
Budget 2018/19

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1. Current Context

	Actual (£)	Budget (£)	
2017/18 (F)	-	3,078	Lower than planned income and margins offset by staffing and other cost savings.
2016/17	109,909	(96,000)	Strong income performance and lower than planned staffing costs partially off-set by higher than planned cost of sales and non-staff costs.
2015/16	8,532	50,059	Strong income performance offset by unplanned growth in non-staff costs including recruitment costs and provision for pension deficit.

The Union is expected to meet its breakeven budget target for 2017/18, and show a 2% increase in gross profit, a 9% increase in staffing costs, and a 5% reduction in non-staffing costs on last year.

This is the second year of the Union's strategy for 2017-20, and with progress being made across all of our strategic objectives, the Union remains in a sound financial position. This is demonstrated by:

- Good cash reserves
- Being close to meeting the overall reserves target
- Being on track to meet the overall budget target for 2017/18

Despite this, a number of income challenges were experienced during the year, which need to be addressed in next year's budget. These include:

- Advertising, careers, and sponsorship sales
- Lack of growth in licenced trade drinks sales
- Catering and licenced trade margins
- Income from minibus hires
- Venue hires

2. 2018/19 Budget Proposal

Looking ahead to next year, the penultimate year of *Our Strategy 2017-20*, a detailed budgeting process has been undertaken. Guidance notes were issued to 18 budget holders on 8 March, inviting submission of budget proposals by 16 April. The submissions were presented by budget holders accompanied by the relevant Directorate heads during the week commencing 23 April to a budget panel comprising:

- Union President – Chippy Compton
- Deputy President (Finance & Resources) – Matt Blackett
- Managing Director – Jarlath O'Hara
- Head of Finance & Resources – Malcolm Martin
- Finance Manager – Edmond Burke

Following a comprehensive review and discussions of the budget proposals involving a number of iterations and changes, the budget panel are pleased to put forward the following budget proposal for 2018/19.

Summary Overview

BUDGET 2018/19

Union

Union	2018/19			2017/18	
	Budget (£)	Change (£)	Change (%)	Budget	Forecast
Income	5,689,461	356,496	7%	5,446,093	5,332,965
Cost of Sales	(1,346,608)	16,877	-1%	(1,330,970)	(1,363,485)
Gross Profit	4,342,853	373,373	9%	4,115,123	3,969,480
Staff Pay Costs	(3,422,992)	(388,127)	13%	(3,073,030)	(3,034,865)
Other Direct Costs	(919,678)	14,937	-2%	(1,039,015)	(934,615)
Total Expenditure	(4,342,670)	(373,190)	9%	(4,112,045)	(3,969,480)
Overheads etc.	-	-		-	-
Contingency	-	-		-	-
Net Surplus/(Deficit)	183	183		3,078	0

Note: Staff Pay Costs include figures for Permanent and Temporary Staff (*appendix 1 relates to Permanent Staff figures only*).

Key Assumptions

- Salary Inflation 2%
- General price inflation 2%
- National Living Wage increase April 2019 5%
- Fixed assets are replaced or renewed at the end of their useful economic lives

Highlights

- Permanent Staff Costs £2,739,000, up 14% on this year projected – see appendix 1
- Capital Expenditure £367,000, up 267% on this year – see appendix 2
- New Sales & Sponsorship manager in place, underpinning the following targets:
 - Advertising sales £33,930 (up 39% on this year projected)
 - Careers sales £33,900 target (up 456% on this year projected)
 - New sponsorship sales target £11,000
- Bar SK gross margin to improve from 67.1% to 74.3%, driven by:
 - New licenced trade drinks supplier – lower cost prices and additional discounts and free stock
 - 10p selling price increase on key products
 - 1% increase in sales volumes to be achieved by a combination of increased promotion and additional capacity and improved space through investment in outdoor heating and new awnings
- Catering gross margin to improve from 58.1% to 63.5%, driven by:
 - Reduction in shrinkage through tighter processes and monitoring
 - Selling price increases on key products
 - 2% increase in sales volumes coming from the improved outdoor space
- New Catering breakfast service to be introduced on a trial basis from October, and projected to make a loss of approximately (£13,000) in the first year.
- Retail Shop Extra sales to increase by 21%, driven by the new Food to Go and coffee product ranges
- Union Shop sales to increase by 6% from August to June, driven by clothing, stationery and electronics lines, with the shop to close in July 2019 for an extensive refit
- Retail online sales to increase by 79%, driven by the availability of the new online shop platform expected by August 2018
- New Investment Strategy estimated to yield net income of £39,350, up 76% on the projection for the current year under the old strategy
- Planned reduction of the minibus fleet from 18 to 15 minibuses following utilisation review, generating significant cost savings from operating a fleet of 18
- Substantial cost savings expected from a change in approach with regard to how volunteer training certification is delivered by the Student Development team
- Additional staff resources for Systems to help deliver key remaining elements of the Union's three year strategy and improve efficiency, feel and compliance aspects of core Union systems

3. *New Initiatives*

Retail

- Shop Extra – Food to Go increase of 14% and introduction of coffee based on GP margin of 66% and sales of 50 cups per trading day at £1.80
- Staff – additional staffing requirement to be fulfilled by student temporary staff
- New layout for Shop Extra planned and refit for Union Shop in July 2019
- Launch of new online shop platform

Beit Bars

- £34,700 additional income with price rise of 10p per product
- Investment in new awnings and outdoor heating expected to boost capacity, customer experience, and drinks and catering sales during colder months
- Increased student events planned in conjunction with new Entertainments Coordinator

Catering

- Price rises on key products (approx. 50p per burger, 10p per side)
- Introduce new breakfast service

H Bar

- Planned increased in footfall from new entrance
- Price rises on key products

Reynolds

- Price rises on key products

Minibuses

- Reduction of fleet from 18 to 15 minibuses will return the service to a medium/long-term break-even model with minimal impact on current existing service levels anticipated

Student Development

- Cost saving £4,000 – elimination of ILM learner fees

Other

- An initiative under Liberation is anticipated in the future but will come outside of this budget proposal

4. Risks & Opportunities

This budget has been put together through an established, structured and inclusive process and subjected to detailed scrutiny and strategic oversight by the budget panel. Despite this, like all budgets and forecasts, it remains to one extent or another subject to common budgeting risks including unforeseen environmental impacts and internal changes, and other inaccurate or outdated assumptions.

In addition, the following specific risks can be highlighted:

- Career sales and sponsorship targets (£44,900) – these sales are being generated from a cold position
- Catering breakfast service – the initial loss estimate of £13,000 is really a “guesstimate”: this is a completely new service for the Union, and expected uptake and demand remains largely unknown.
- Salary inflation is assumed to be 2% next year. It is estimated that an additional 1% would add approximately £25,000 to salary costs
- Administration – there is growing demand for administration services and our understanding of future demands for both centrally delivered services (Administration team) and administration duties performed by temporary student staff is still developing

A number of possible opportunities can also be highlighted:

- With a new Sales and Sponsorship manager in place, Marketing sales is expected to be a growth area next year and into the future
- With a new Entertainments Coordinator in place, Function sales is also expected to be a growth area next year and into the future, particularly as the Commercial Strategy develops
- As we develop a better understanding of our utilisation model and CSP needs, further opportunities to rescale and upsell our Minibus service may present themselves in the medium term

5. Cash Projections

The Union will implement its new investment strategy from 1 August 2018, if not sooner. The strategy is comprised of a £1.5m portfolio invested with Rathbones at a reduced fee and £0.5m in short-term cash held either with Rathbones or another asset manager or bank.

The remaining fluctuating cash balances of the Union will be held in the Union’s existing bank accounts and pooled with College’s cash per the existing arrangements, and will require a new and heightened level of cash planning and management. The Union will retain its overdraft facility with College, providing an added level of flexibility if required.

Cash Projection 2018/19

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
£'000												
Closing Cash	588	626	1,052	1,175	1,179	1,133	1,126	1,106	1,336	1,323	1,319	706
<i>Rathbones Portfolio</i>	<i>1,500</i>	<i>1,500</i>	<i>1,500</i>	<i>1,502</i>	<i>1,502</i>	<i>1,502</i>	<i>1,505</i>	<i>1,505</i>	<i>1,505</i>	<i>1,507</i>	<i>1,507</i>	<i>1,507</i>
<i>Short-term Cash</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>	<i>500</i>
Average Pooled Cash	45	107	339	614	677	656	630	616	721	829	821	512

6. Recommendations

This budget sees the culmination of a number of strategic initiatives, including the building out of our frontline service provision – making our services available to and more easily accessible by a greater number of our students; providing them with a greater level of support, advice, and opportunities to develop and simply enjoy themselves; and improving the way in which we deliver these services. By ongoing careful management of our costs and adoption of a value for money approach, and continuing to encourage an innovative yet realistic approach to generating and building our income streams, the Union can and will deliver on its strategy within the resources available to us.

- The Budget panel **recommend** this break-even budget for 2018/19 to the Finance and Risk Committee for approval.
- The budget panel **recommend** the total capital expenditure plan of £367,067 to the Finance and Risk Committee for approval.

7. Appendices

Appendix 1 – Permanent Staff Costs

Budget Area	Avg staff count	Budget 18/19	Forecast 17/18	% Change (F)	Budget 17/18	% Change (B)
Leadership	6.00	492,762	443,188	11%	449,085	10%
Retail	9.00	299,324	277,121	8%	283,347	6%
Sabbaticals	5.83	236,563	229,919	3%	232,176	2%
Bar SK	7.00	223,548	196,012	14%	192,459	16%
Systems	4.00	213,943	168,459	27%	198,649	8%
Finance	4.00	179,156	161,825	11%	183,694	-2%
Marketing	4.00	160,501	108,980	47%	150,383	7%
Catering	5.00	159,801	134,311	19%	150,027	7%
Student Activities	4.00	149,008	133,903	11%	134,222	11%
Student Development	4.00	144,560	132,505	9%	133,244	8%
Administration	4.00	119,885	94,994	26%	103,114	16%
Beit Venues	3.00	112,984	86,024	31%	93,919	20%
Education & Welfare	3.00	112,566	106,156	6%	107,606	5%
Advice Centre	2.00	75,266	71,901	5%	71,800	5%
Bar H	1.00	44,814	43,236	4%	42,783	5%
Governance	0.75	13,930	12,612	10%	-	
TOTAL	66.58	2,738,611	2,401,146	14%	2,526,508	8%

Note: Figures include permanent and contract staff. Non-whole staff count figures indicate a part of a year, not a part of a headcount.

Appendix 2 – Proposed Capital Expenditure Schedule

Budget Area	Asset Name	Purchase Date	Life (Years)	Compliance	Replacement	Development	Total Capital Spend	Deprn Cost 2018/19
Bar CX	CCTV	01/10/2018	7	9,000			9,000	1,071
	Ice Machine	01/10/2018	3			1,400	1,400	389
	Glasswasher	25/03/2018	3			1,323	1,323	597
	Kitchen power upgrade	01/10/2018	5			2,500	2,500	416
	Furniture	01/10/2018	3			2,000	2,000	555
	Lighting replacement	01/10/2018	4			3,000	3,000	625
	Dishwasher for kitchen	01/10/2018	4			2,850	2,850	593
Bar CX Total				9,000	0	13,073	22,073	4,246
Bar H	Portable Sound Sytem	01/10/2018	3			2,763	2,763	767
	Acoustic Treatment for Bar	01/07/2019	5			2,500	2,500	42
	Tables and Chairs	01/07/2019	5		4,685		4,685	80
Bar H Total				0	4,685	5,263	9,948	889
Bar SK	Glasswasher - FiveSixEight (2017/18)	01/05/2018	3		2,700		2,700	1,127
	Awnings - outside	01/10/2018	5		30,000		30,000	4,997
	Bottle Fridges - all bars	01/10/2018	3		6,650		6,650	1,846
	Outdoor heating - outside	01/10/2018	5			3,600	3,600	600
	Booth seating - FiveSixEight	01/09/2018	3			6,900	6,900	2,105
	Bar refit - Union Bar	01/09/2018	5			3,000	3,000	549
	Radios - FiveSixEight	01/09/2018	3	1,290			1,290	393
	Bar floor - FiveSixEight	01/09/2018	5			3,125	3,125	572
Bar SK Total				1,290	39,350	16,625	57,265	12,189
Beit Venues	White table project	01/02/2019	5			9,000	9,000	893
	Meeting room chairs	01/02/2019	5			1,060	1,060	105
	BBC Proms Cable Run	01/08/2018	5			1,000	1,000	200
	Concert Hall Chairs	01/08/2018	5	13,000			13,000	2,600
Beit Venues Total				13,000	0	11,060	24,060	3,798
Catering	Coffee Machine	01/08/2018	3		3,495		3,495	1,165
	Kitchen table 568	01/08/2018	3			500	500	167
	Salad fridge	01/08/2018	5			5,500	5,500	1,100
	Kitchen table Dinning Room Kitchen	01/02/2019	3			420	420	69
	microwave	01/10/2018	3			550	550	153
	Catering Equipment	01/10/2018	5			10,107	10,107	1,684
Catering Total				0	3,495	17,077	20,572	4,337
Ents	DJ Digital Mixer (Replacement)	01/10/2018	3		5,000		5,000	1,388
	Metric/568 Audio Switcher Upgrade	01/10/2018	5			6,000	6,000	999
	Foyer Lighting Instalation	01/10/2018	5			2,000	2,000	333
Ents Total				0	5,000	8,000	13,000	2,721
Leadership								0
Leadership Total				0	0	0	0	0
Minibuses	Minibus	01/10/2018	5		25,460		25,460	4,241
	Minibus	01/10/2018	5		25,460		25,460	4,241
	Minibus	01/10/2018	5		25,460		25,460	4,241
	Minibus	01/07/2019	5		25,610		25,610	435
	Minibus	01/07/2019	5		25,610		25,610	435
	Satellite phone	01/08/2018	5			900	900	180
	Duplicate keys for all minibuses	01/08/2018	5			3,298	3,298	660
Minibuses Total				0	127,600	4,198	131,798	14,433
Retail	Annual Stock Count	01/08/2018	1			2,000	2,000	2,000
	New Computer for Supervisor's office	01/09/2018	3			718	718	219
	Shop Refit Fixtures & Fittings	31/07/2019	5			40,000	40,000	0
	Slat Wall for Technology products & installa	01/10/2018	3			600	600	167
	3x New Drinks/Food fridge	01/10/2018	4			10,000	10,000	2,082
	New Units for Newsagent	01/10/2018	3		3,000		3,000	833
	Ice cream freezer	01/08/2018	3			1,499	1,499	500
	New Mannequins - Union Shop	01/10/2018	3		1,800		1,800	500
	Label Printer	01/08/2018	3			972	972	324
Retail Total				0	4,800	55,789	60,589	6,624
Stu Acts								0
Stu Acts Total				0	0	0	0	0
Systems	Orbis Tech EPOS System	01/09/2018	5			3,220	3,220	589
Systems Total				0	0	3,220	3,220	589
Administration	HP Laptops	01/08/2018	3			738	738	246
	HP Laptops	01/09/2018	3			1,760	1,760	537
	HP Laptops	01/10/2018	3			2,219	2,219	616
	Meeting Room AV	01/05/2019	5			788	788	40
	Reception TV Screen	01/05/2019	5		1,116		1,116	56
	Office Furniture	01/09/2018	5			1,100	1,100	201
	Office Equipment	01/09/2018	5			553	553	101
	Reception Furniture	01/09/2018	5		3,120		3,120	571
Administration Total				0	4,236	7,158	11,394	2,368
Finance	SAP Fixed Assets module	01/08/2018	5			1,500	1,500	300
	SAP upgrade	01/02/2019	3		2,000		2,000	331
	Reporting Capability Upgrade	01/02/2019	5			5,000	5,000	496
Finance Total				0	2,000	6,500	8,500	1,126
Marketing	Laptop computer for remote design and sto	01/10/2018	3			2,024	2,024	562
	Computer replacements	01/10/2018	3		2,624		2,624	728
Marketing Total				0	2,624	2,024	4,648	1,290
Grand Total				23,290	193,790	149,987	367,067	54,611
				6%	53%	41%		

Appendix 3 – Individual Budget Summaries

Budget 2018/19				
Leadership		2017/18		
	Total	Forecast	Budget	
Income				
General				
Block Grant	1,792,070	1,741,933	1,741,332	3%
CSP Grant Allocation	(401,004)	(390,000)	(390,000)	3%
Other	27,000	100,072	24,000	-73%
General Subtotal	1,418,066	1,452,005	1,375,332	-2%
Total Income	1,418,066	1,452,005	1,375,332	-2%
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(492,762)	(443,188)	(449,085)	11%
Temporary Staff	-	-	-	
Staff Costs (Pay) Subtotal	(492,762)	(443,188)	(449,085)	11%
Sabbatical Officers				
Pay	(236,563)	(229,919)	(232,176)	3%
Accommodation	-	-	-	
Hospitality	(180)	(64)	-	180%
Telephones	(392)	(938)	(1,020)	-58%
Training	(6,115)	(5,269)	(7,194)	16%
Travel	(60)	(16)	-	266%
Uniforms	-	-	-	
Sabbatical Officers Subtotal	(243,310)	(236,207)	(240,390)	3%
Trustee Board	(4,570)			
Staff Costs (Other)				
Late Taxes	-	-	-	
Provision	-	-	-	
Recruitment Costs	-	-	-	
Training	(4,242)	(5,720)	(4,118)	-26%
Travel	-	(85)	-	-100%
Staff Costs (Other) Subtotal	(4,242)	(5,805)	(4,118)	-27%
Premises & Equipment				
Depreciation	(40,882)	(45,842)	(44,461)	-11%
Equipment Hire	-	-	-	
Equipment Purchase	-	(366)	-	-100%
Maintenance	-	-	-	
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(40,882)	(46,208)	(44,461)	-12%
Administration				
Health & Safety	(2,500)	-	-	
Hospitality	-	(857)	-	-100%
Legal & Professional	(3,000)	(1,752)	(5,000)	71%
Irrecoverable VAT	(700)	(358)	(443)	96%
Printing Costs	-	-	-	
Stationery	-	-	-	
Subscriptions	(250)	(236)	(3,750)	6%
Systems, Software & Development	-	-	-	
Telephones	(995)	(1,075)	(1,090)	-7%
Other	-	(61)	-	-100%
Administration Subtotal	(7,445)	(4,339)	(10,283)	72%
Total Expenditure	(793,210)	(735,748)	(748,337)	8%
Net Surplus/(Deficit)	624,856	716,257	626,995	-13%

Budget 2018/19				
Administration		2017/18		
	Total	Forecast	Budget	
Income				
General				
Goods & Services	-	-	3,000	
General Subtotal	-	-	3,000	
Total income	-	-	3,000	
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(119,885)	(94,994)	(103,114)	26%
Temporary Staff	(5,198)	(3,440)	(5,476)	51%
Agency Staff	-	(17,738)	-	-100%
Staff Costs (Pay) Subtotal	(125,083)	(116,172)	(108,590)	8%
Staff Costs (Other)				
Late Taxes	-	-	-	
Recruitment Costs	(3,600)	(12,404)	(3,600)	-71%
Subsistence	-	-	-	
Training	(28,949)	(27,379)	(36,795)	6%
Staff Costs (Other) Subtotal	(32,549)	(39,783)	(40,395)	-18%
Premises & Equipment				
Cleaning	(90,960)	(73,855)	(85,140)	23%
Depreciation	(7,550)	(6,709)	(7,692)	13%
Equipment Hire	(21,114)	(22,583)	(15,820)	-7%
Equipment Purchase	-	(1,382)	(4,730)	-100%
Maintenance	(7,620)	(6,857)	(11,800)	11%
Maintenance Contracts	-	-	-	
Signwriting	(410)	(410)	(410)	0%
Premises & Equipment Subtotal	(127,654)	(111,796)	(125,592)	14%
Administration				
Ground Hire	-	(38)	-	-100%
Health & Safety	(225)	(85)	-	165%
Hospitality	(2,027)	(4,347)	(6,654)	-53%
Irrecoverable VAT	(8,720)	(6,214)	(8,836)	40%
Legal & Professional	(3,600)	(7,250)	(6,750)	-50%
Licences	-	-	-	
Postage	(360)	(441)	(360)	-18%
Printing Costs	-	-	-	
Publicity	-	-	-	
Stationery	(2,978)	(2,666)	(2,978)	12%
Subscriptions	-	-	-	
Systems, Software & Development	-	(50)	-	-100%
Telephones	(744)	(730)	(1,684)	2%
Travel	-	(36)	-	-100%
Other	-	-	-	
Administration Subtotal	(18,654)	(21,856)	(27,262)	-15%
Total Expenditure	(303,940)	(289,607)	(301,839)	5%
Net Surplus/(Deficit)	(303,940)	(289,607)	(298,839)	5%

Budget 2017/18		2017/18		
Finance	V2.1	Forecast	Budget	
INCOME				
General				
Interest	39,349	22,346	42,112	76%
Other	-	-	-	
TOTAL INCOME	39,349	22,346	42,112	76%
EXPENDITURE				
Staff Costs (Pay)				
Permanent Staff	(179,156)	(161,825)	(183,694)	11%
Temporary Staff	(3,420)	-	-	
Agency Staff	-	(23,849)	-	-100%
Staff Costs (Pay) Subtotal	(182,576)	(185,674)	(183,694)	-2%
Staff Costs (Other)				
Late Taxes	-	-	-	
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	
Premises & Equipment				
Depreciation	(1,510)	(418)	(877)	262%
Equipment Hire	-	-	-	
Equipment Purchase	-	-	-	
Maintenance	-	-	-	
Maintenance Contracts	(2,951)	(2,890)	(2,951)	2%
Premises & Equipment Subtotal	(4,461)	(3,307)	(3,828)	35%
Administration				
Bad Debts	-	-	-	
Banking Charges	(7,050)	(7,816)	(6,740)	-10%
Health & Safety	-	-	-	
Hospitality	-	-	-	
Legal & Professional	-	-	-	
Irrecoverable VAT	(226)	(2,171)	(107)	-90%
Printing Costs	-	-	-	
Stationery	-	-	-	
Subscriptions	(540)	(278)	(780)	94%
Systems, Software & Development	(318)	(453)	(750)	-30%
Telephones	(384)	(471)	(384)	-18%
Travel	-	-	-	
Other	-	-	-	
Administration Subtotal	(8,518)	(11,189)	(8,761)	-24%
TOTAL EXPENDITURE	(195,555)	(200,171)	(196,283)	-2%
Net Surplus/(Deficit)	(156,206)	(177,825)	(154,171)	-12%

Budget 2018/19				
Systems		2017/18		
	Total	Forecast	Budget	
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(213,943)	(168,459)	(198,649)	27%
Temporary Staff	(2,600)	(1,473)	-	76%
Staff Costs (Pay) Subtotal	(216,543)	(169,932)	(198,649)	27%
Staff Costs (Other)				
Late Taxes	-	-	-	
Training	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	
Premises & Equipment				
Depreciation	(12,184)	(14,354)	(15,324)	-15%
Equipment Hire	-	-	-	
Equipment Purchase	(1,000)	(1,051)	(1,650)	-5%
Maintenance	-	(300)	(900)	-100%
Maintenance Contracts	(6,180)	(7,330)	(6,180)	-16%
Premises & Equipment Subtotal	(19,364)	(23,035)	(24,054)	-16%
Administration				
Health & Safety	-	-	-	
Hospitality	-	-	-	
Irrecoverable VAT	(733)	(1,078)	-	-32%
Legal & Professional	-	-	-	
Licences	-	-	-	
Printing Costs	-	-	-	
Stationery	-	-	-	
Subscriptions	-	-	-	
Systems, Software & Development	(6,387)	(4,936)	(6,713)	29%
Telephones	(288)	(276)	(288)	4%
Travel	-	-	-	
Administration Subtotal	(7,408)	(6,290)	(7,309)	18%
Total Expenditure	(243,315)	(199,257)	(230,012)	22%
Net Surplus/(Deficit)	(243,315)	(199,257)	(230,012)	22%

Budget 2018/19				
Minibuses				
		2017/18		
	V3.0	Forecast	Budget	
Income				
General				
Hire (Union Users)	120,339	112,819	136,100	7%
Hire (College Users)	11,271	7,479	12,000	51%
Europe Supplement	-	-	2,620	
Advertising	1,200	200	-	500%
Fines	6,624	7,550	1,000	-12%
General Subtotal	139,434	128,048	151,720	9%
Introductions				
Income	3,028	2,823	4,980	7%
Expenditure	(1,199)	(462)	(565)	160%
Introductions Subtotal	1,829	2,362	4,415	-23%
Chargeouts				
Income	-	300	1,000	-100%
Expenditure	-	(2,079)	(1,000)	-100%
Chargeouts Subtotal	-	(1,779)	-	-100%
Sales of Fixed Assets	9,600	4,500	7,200	113%
Income Total	150,863	133,131	163,335	13%
Expenditure				
Staff Costs (Pay)				
Permanent Staff - Allocation	(33,995)	(32,639)	(23,969)	4%
Temporary Staff	(1,906)	(2,257)	(6,634)	-16%
Staff Costs (Pay) Subtotal	(35,901)	(34,896)	(30,604)	3%
Staff Costs (Other)				
Subsistence	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	
Vehicles & Equipment				
Cleaning	(1,412)	(1,164)	(4,500)	21%
Depreciation	(74,654)	(61,083)	(70,539)	22%
Equipment Purchase	(200)	(795)	(200)	-75%
Fines	-	(130)	-	-100%
Fuel	(300)	(2,167)	(174)	-86%
Insurance	(15,637)	(18,237)	(26,070)	-14%
Licences	(2,625)	(2,866)	(3,229)	-8%
Maintenance	(15,105)	(17,004)	(17,770)	-11%
Maintenance Contracts	-	-	-	
Parking	(1,515)	(1,443)	(1,600)	5%
Vehicles & Equipment Subtotal	(111,447)	(104,889)	(124,082)	6%
Administration				
Consumables	(375)	(326)	(900)	15%
Health & Safety	(250)	(250)	(250)	0%
Irrecoverable VAT	(421)	(516)	(2,813)	-18%
Legal & Professional	-	(396)	-	-100%
Printing Costs	(250)	(1,800)	(1,600)	-86%
Subscriptions	-	30	-	-100%
Telephones	(300)	(173)	-	73%
Travel	-	278	-	-100%
Donations to SO Fund	-	-	-	
Other	-	(1,236)	-	-100%
Administration Subtotal	(1,596)	(4,389)	(5,563)	-64%
Expenditure Total	(148,944)	(144,174)	(160,248)	3%
Net Surplus/(Deficit)	1,919	(11,043)	3,087	-117%

Budget 2018/19		2017/18		
Bar SK	V3.0	Forecast	Budget	
Income				
Sales				
Core Sales	1,289,055	1,232,995	1,298,483	4.55%
Function Sales	84,250	74,133	78,421	13.65%
Overage/Shortage	-	(920)	-	-100.00%
Sales Subtotal	1,373,305	1,306,208	1,376,904	5.14%
Cost of Sales	(352,626)	(429,447)	(429,099)	-17.89%
Gross Profit	1,020,679	876,761	947,805	16.41%
GP Margin %	74%	67%	69%	10.73%
Other Income				
Sponsorship	-	-	-	
Other Income Subtotal	-	-	-	
Total Income	1,020,679	876,761	947,805	16.41%
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(223,548)	(196,012)	(192,459)	14.05%
Temporary Staff	(240,952)	(211,971)	(219,717)	13.67%
Agency Staff	(6,692)	(11,013)	(4,918)	-39.23%
Security Staff	(55,800)	(50,599)	(55,515)	10.28%
Stewards	(20,341)	(15,568)	(20,763)	30.65%
Staff Costs (Pay) Subtotal	(547,334)	(485,163)	(493,372)	12.81%
Staff Costs/Revenue %	40%	-37%	-36%	-207.30%
Staff Costs (Other)				
Late Taxes	(7,000)	(6,995)	(6,800)	0.07%
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Uniforms	(850)	(765)	(850)	11.11%
Staff Costs (Other) Subtotal	(7,850)	(7,760)	(7,650)	1.16%
Premises & Equipment				
Cleaning	(2,475)	(5,038)	(4,200)	-50.87%
Decorations	(400)	(387)	(600)	3.27%
Depreciation	(71,212)	(60,558)	(62,190)	17.59%
Equipment Hire	(2,698)	(2,860)	(2,592)	-5.66%
Equipment Purchase	(4,000)	(4,098)	(3,600)	-2.39%
Maintenance	(5,434)	(7,081)	(10,700)	-23.25%
Maintenance Contracts	(1,100)	(1,030)	(1,075)	6.80%
Premises & Equipment Subtotal	(87,319)	(81,051)	(84,957)	7.73%
Consumables				
Consumables	(8,800)	(8,737)	(7,500)	0.73%
Disposables	(9,000)	(8,758)	(11,600)	2.76%
Glasses	(1,400)	(1,388)	(1,700)	0.83%
Other	-	-	-	
Consumables Subtotal	(19,200)	(18,883)	(20,800)	1.68%
Administration				
Credit Card Commission	(10,401)	(10,400)	(10,432)	0.01%
Hospitality	(100)	(374)	(110)	-73.24%
Legal & Professional	(845)	(1,394)	(700)	-39.37%
Licences	(9,346)	(7,707)	(5,315)	21.27%
Printing Costs	(3,149)	(1,965)	(1,200)	60.27%
Publicity	(300)	(250)	(600)	20.00%
Quiz Prizes	-	-	-	
Stationery	-	(7)	-	-100.00%
Stocktaking	(5,175)	(5,175)	(5,175)	0.00%
Subscriptions	(11,828)	11,201	(11,671)	-205.60%
Telephones	(660)	669	(648)	-198.65%
Travel	-	0	-	
Administration Subtotal	(41,804)	(39,141)	(35,851)	6.80%
Total Expenditure	(703,507)	(631,999)	(642,630)	11.31%
Net Profit/(Loss)	317,171	244,762	305,175	29.58%

Budget 2018/19		2017/18		
Catering	V2.1	Forecast	Budget	
Income				
Sales				
Core Sales	527,720	477,678	432,821	10%
Functions	36,131	33,686	45,045	7%
Overage/Shortage	-	2	-	-100%
Sales Subtotal	563,851	511,366	477,866	10%
Cost of Sales	(205,740)	(214,379)	(180,225)	-4%
Gross Profit	358,111	296,987	297,642	21%
GP Margin %	64%	58%	62%	
Other Income				
Deferred Capital Grant Release	-	-	-	
Other Income Subtotal	-	-	-	
Total income	358,111	296,987	297,642	21%
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(159,801)	(134,311)	(150,027)	19%
Temporary Staff	(11,032)	(8,322)	(10,432)	33%
Agency Staff	(49,428)	(64,737)	(22,481)	-24%
Staff Costs (Pay) Subtotal	(220,261)	(207,370)	(182,939)	6%
Staff Costs/Revenue %	39%	41%		
Staff Costs (Other)				
Late Taxis	(100)	(352)	(100)	-72%
Provision	-	-	-	
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	(285)	-	-100%
Uniforms	(1,000)	(200)	(800)	400%
Staff Costs (Other) Subtotal	(1,100)	(837)	(900)	31%
Premises & Equipment				
Cleaning	(2,863)	(192)	-	1388%
Decorations	-	-	-	
Depreciation	(39,469)	(37,436)	(41,852)	5%
Equipment Hire	-	-	-	
Equipment Purchase	(3,929)	(5,530)	(6,150)	-29%
Maintenance	(2,460)	(2,216)	(3,900)	11%
Maintenance Contracts	(4,200)	(4,080)	(4,440)	3%
Premises & Equipment Subtotal	(52,921)	(49,453)	(56,342)	7%
Consumables				
Consumables	-	(89)	-	-100%
Disposables	(4,791)	(6,287)	(4,228)	-24%
Glasses	-	(294)	-	-100%
Laundry	(1,440)	(525)	(1,785)	174%
Other	-	(100)	-	-100%
Consumables Subtotal	(6,231)	(7,295)	(6,013)	-15%
Administration				
Hospitality	-	36	-	-100%
Irrecoverable VAT	(3,952)	(13,189)	(8,505)	-70%
Legal & Professional	-	(249)	(996)	-100%
Printing Costs	(1,350)	(768)	(2,868)	76%
Publicity	(200)	-	-	
Stationery	(480)	(421)	(752)	14%
Stocktaking	(2,400)	-	-	
Telephones	(92)	(111)	(132)	-17%
Travel	-	-	-	
Administration Subtotal	(8,474)	(14,702)	(13,253)	-42%
Total Expenditure	(288,987)	(279,658)	(259,448)	3%
Net Profit/(Loss)	69,124	17,329	38,194	299%

Budget 2018/19		2017/18		
Entertainments	V2.1	Forecast	Budget	
INCOME				
Sales				
Sales	27,969	26,535	25,869	5.41%
Overage/Shortage	-	72	-	
Sales Subtotal	27,969	26,607	25,869	5.12%
Cost of Sales	(7,890)	(7,213)	(7,700)	9.39%
Gross Profit	20,079	19,393	18,169	3.54%
GP Margin	72%	73%	70%	
Events				
Freshers Week	8,569	7,714	5,962	11.08%
Winter Carnival	3,545	2,948	2,987	20.24%
Easter Carnival	3,545	227	2,987	1459.48%
Summer Carnival	-	-	-	
Events Subtotal	15,659	10,890	11,935	43.80%
Other Income				
Deferred Capital Grant Release	-	-	-	
Rental Income	-	-	-	
Sponsorship	-	-	-	
Other Income	-	-	-	
TOTAL INCOME	35,738	30,283	30,104	18.01%
EXPENDITURE				
Staff Costs (Pay)				
Permanent Staff	-	-	-	
Temporary Staff	(10,801)	(10,077)	(9,784)	7.18%
Agency Staff	-	-	-	
Security Staff	-	-	-	
Staff Costs (Pay) Subtotal	(10,801)	(10,077)	(9,784)	7.18%
Staff Costs/Revenue %	-30%	-38%	-38%	-20.20%
Staff Costs (Other)				
Late Taxis	-	-	-	
Provision	-	-	-	
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Uniforms	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	
Premises & Equipment				
Cleaning	-	-	-	
Decorations	-	-	-	
Depreciation	(33,014)	(32,616)	(34,754)	1.22%
Equipment Hire	(1,250)	-	-	
Equipment Purchase	(1,050)	(636)	(1,500)	65.02%
Maintenance	(4,850)	(3,745)	(5,450)	29.51%
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(40,164)	(36,997)	(41,704)	8.56%
Administration				
Consumables	-	-	-	
Hospitality	(2,400)	(2,541)	(2,286)	-5.53%
Legal & Professional	-	-	-	
Music Licences	-	(1,000)	(1,000)	-100.00%
Printing Costs	-	-	(1,500)	
Publicity	-	-	-	
Quiz Prizes	(1,450)	(1,500)	(1,600)	-3.33%
Stationery	-	-	-	
Subscriptions	-	(142)	(200)	-100.00%
Telephones	-	-	-	
Travel	-	(100)	-	-100.00%
Other	-	-	-	
Administration Subtotal	(3,850)	(5,282)	(6,585)	-27.11%
TOTAL EXPENDITURE	(54,815)	(52,356)	(58,074)	4.70%
Net Profit/(Loss)	(19,077)	(22,073)	(27,969)	-13.57%

Budget 2018/19		2017/18		
Bar CX	V3.0	Forecast	Budget	
Income				
Wet Sales				
Core Sales	130,364	115,219	125,271	13%
Function Sales	5,007	1,493	7,826	235%
Overage/Shortage	-	(167)	-	-100%
Wet Sales Subtotal	135,371	116,545	133,097	16%
Cost of Sales	(38,278)	(32,775)	(43,250)	17%
Gross Profit	97,093	83,770	89,847	16%
GP Margin %	72%	72%	68%	0%
Dry Sales				
Core Sales	3,584	2,859	6,586	25%
Dry Sales Subtotal	3,584	2,859	6,586	25%
Cost of Sales	(2,509)	(2,286)	(4,634)	10%
Gross Profit	1,075	573	1,953	88%
GP Margin %	30%	20%	30%	50%
Income Other				
Ticket Sales	200	72	600	179%
Acts	(1,280)	-	(1,460)	
Income Other Subtotal	(1,080)	72	(860)	-1607%
Total Income	97,088	84,415	90,940	15%
Expenditure				
Staff Costs (Pay)				
Permanent Staff	-	-	-	
Temporary Staff	(43,685)	(45,935)	(44,058)	-5%
Agency Staff	(458)	(290)	-	58%
Security Staff	(15,021)	(13,333)	(10,515)	13%
Staff Costs (Pay) Subtotal	(59,164)	(59,558)	(54,573)	-1%
Staff Costs/Revenue %	43%	51%	41%	-16%
Staff Costs (Other)				
Late Taxis	(570)	(429)	(1,750)	33%
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Uniforms	(250)	(246)	(250)	2%
Staff Costs (Other) Subtotal	(820)	(675)	(2,000)	21%
Premises & Equipment				
Cleaning	(1,300)	(1,110)	(975)	17%
Decorations	(200)	(37)	(350)	448%
Depreciation	(19,831)	(16,263)	(19,284)	22%
Equipment Hire	(1,412)	(1,787)	(1,898)	-21%
Equipment Purchase	(750)	(497)	(2,410)	51%
Maintenance	(1,250)	(1,901)	(850)	-34%
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(24,743)	(21,595)	(25,767)	15%
Consumables				
Consumables	(1,540)	(1,661)	(2,218)	-7%
Disposables	(1,700)	(1,704)	(2,260)	0%
Glasses	(120)	(100)	(500)	20%
Other	-	(980)	-	-100%
Consumables Subtotal	(3,360)	(4,445)	(4,978)	-24%
Administration				
Credit Card Commission	(1,385)	(684)	(783)	102%
Health & Safety	(125)	(20)	(100)	525%
Hospitality	(60)	(20)	(90)	200%
Legal & Professional	(623)	(171)	(750)	264%
Licences	(1,532)	(1,981)	(850)	-23%
Printing Costs	(135)	(133)	(250)	2%
Publicity	(600)	(114)	(1,000)	424%
Quiz	-	-	-	
Stationery	-	(20)	(100)	-100%
Stocktaking	(2,475)	(3,025)	(2,750)	-18%
Subscriptions	(120)	(38)	(120)	213%
Telephones	(185)	(284)	(276)	-35%
Travel	-	-	-	
Administration Subtotal	(7,239)	(6,491)	(7,069)	12%
Total Expenditure	(95,326)	(92,764)	(94,387)	3%
Net Profit/(Loss)	1,762	(8,349)	(3,447)	-121%

Budget 2018/19		2017/18		
Bar H	V3.0	Forecast	Budget	
INCOME				
Sales				
Core Sales	240,428	220,835	227,469	
Function Sales	9,900	-	21,300	
Overage/Shortage	-	-	-	
Sales Subtotal	250,328	220,835	248,769	13%
Cost of Sales	(73,918)	(74,871)	(80,794)	-1%
Gross Profit	176,409	145,964	167,975	21%
GP Margin %	70%	66%	68%	7%
Other Income				
Ticket Sales	200	342	700	-41%
Acts	(1,625)	(944)	(560)	72%
Other Income Subtotal	(1,425)	(602)	140	137%
TOTAL INCOME	174,984	145,362	168,115	20%
EXPENDITURE				
Staff Costs (Pay)				
Permanent Staff	(44,814)	(43,236)	(42,783)	4%
Temporary Staff	(75,855)	(67,401)	(70,430)	13%
Agency Staff	-	(471)	-	-100%
Security Staff	(834)	(641)	(296)	30%
Staff Costs (Pay) Subtotal	(121,503)	(111,749)	(113,509)	9%
Staff Costs/Revenue %	49%	51%	46%	-4%
Staff Costs (Other)				
Late Taxis	(2,000)	(2,053)	(3,156)	-3%
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Uniforms	(450)	(388)	(450)	16%
Staff Costs (Other) Subtotal	(2,450)	(2,441)	(3,606)	0%
Premises & Equipment				
Cleaning	(385)	(576)	(420)	-33%
Decorations	(700)	(626)	(1,150)	12%
Depreciation	(2,808)	(2,404)	(3,881)	17%
Equipment Hire	(400)	(975)	(700)	-59%
Equipment Purchase	(3,502)	(668)	(750)	424%
Maintenance	-	(48)	-	-100%
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(7,795)	(5,296)	(6,901)	47%
Consumables				
Consumables	(2,473)	(2,802)	(3,305)	-12%
Disposables	(981)	(412)	(840)	138%
Glasses	(315)	(234)	(300)	35%
Other	-	(135)	-	-100%
Consumables Subtotal	(3,769)	(3,583)	(4,445)	5%
Administration				
Credit Card Commission	-	-	-	
Ground Hire	-	(19)	-	-100%
Health & Safety	-	(351)	-	-100%
Hospitality	-	(68)	(580)	-100%
Legal & Professional	(7,000)	(4,334)	(5,000)	62%
Licences	-	(708)	(547)	-100%
Printing Costs	(825)	(594)	(400)	39%
Publicity	-	(12)	(250)	-100%
Quiz Prizes	(240)	(153)	(150)	57%
Stationery	-	(88)	-	-100%
Stocktaking	(3,300)	(3,300)	(3,300)	0%
Subscriptions	-	(42)	-	-100%
Telephones	(92)	-	-	
Travel	-	-	-	
Administration Subtotal	(11,457)	(9,668)	(10,227)	19%
TOTAL EXPENDITURE	(146,974)	(132,737)	(138,688)	11%
Trading Profit/(Loss)	28,011	12,624	29,426	122%
College Share	(14,005)	(6,312)	(14,713)	122%
Net Profit/(Loss)	14,005	6,312	14,713	122%

Budget 2018/19		2017/18		
Retail	V2.4	Forecast	Budget	
Income				
Shop Sales				
Core Sales	749,342	728,450	701,480	3%
Purchase Order Sales	20,475	15,556	21,050	32%
Overage/Shortage	-	36	-	-100%
Shop Sales Subtotal	769,817	744,043	722,530	3%
Cost of Sales	(365,418)	(356,111)	(342,835)	3%
Gross Profit	404,399	387,932	379,695	4%
GP Margin %	53%	52%	53%	1%
Shop Extra Sales				
Core Sales	458,898	379,493	367,794	21%
Overage/Shortage	-	-	-	
Shop Extra Sales Subtotal	458,898	379,493	367,794	21%
Cost of Sales	(280,250)	(234,934)	(228,032)	19%
Gross Profit	178,648	144,558	139,762	24%
GP Margin %	39%	38%	38%	2%
Online Sales				
Core Sales	48,000	26,890	30,200	79%
Carriage Out	(9,505)	(5,618)	(5,436)	69%
Online Sales Subtotal (net of carriage)	38,495	21,272	24,764	81%
Cost of Sales	(19,979)	(10,254)	(12,382)	95%
Gross Profit	18,516	11,017	12,382	68%
GP Margin %	48%	52%	50%	-7%
Total Sales				
Core Sales	1,246,735	1,129,215	1,094,038	10%
Purchase Order Sales	20,475	15,556	21,050	32%
Overage/Shortage	-	36	-	-100%
Total Sales Subtotal	1,267,210	1,144,807	1,115,088	11%
Cost of Sales	(665,647)	(601,300)	(583,249)	11%
Gross Profit	601,563	543,507	531,838	11%
Gross Profit Margin %	47%	47%	48%	0%
Other Income				
Sales Commission	4,550	1,965	5,089	132%
Other Income Subtotal	4,550	1,965	5,089	132%
Total Income	606,113	545,472	536,927	11%

Expenditure					
Staff Costs (Pay)					
Permanent Staff	(299,324)	(277,121)	(283,347)	8%	
Temporary Staff	(49,368)	(34,891)	(29,887)	41%	
Staff Costs (Pay) Subtotal	(348,692)	(312,012)	(313,234)	12%	
Staff Cost/Revenue %	28%	27.3%	28.1%	1%	
Staff Costs (Other)					
Late Taxes	-	-	-		
Provision	-	-	-		
Recruitment Costs	-	-	-		
Subsistence	-	-	(120)		
Training	-	-	-		
Uniforms	(1,000)	(750)	(1,000)	33%	
Staff Costs (Other) Subtotal	(1,000)	(750)	(1,120)	33%	
Premises & Equipment					
Cleaning	(264)	-	-		
Decorations	(50)	-	(100)		
Depreciation	(7,153)	(3,125)	(3,631)	129%	
Equipment Hire	(8,980)	(1,512)	(1,200)	494%	
Equipment Purchase	(780)	(1,438)	(1,430)	-46%	
Maintenance	(3,385)	(105)	(420)	3124%	
Maintenance Contracts	-	-	-		
Premises & Equipment Subtotal	(20,612)	(6,179)	(6,781)	234%	
Consumables					
Carriage	(5,980)	(3,148)	(2,160)	90%	
Carrier & Paper Bags	(386)	(1,696)	(1,590)	-77%	
Consumables	(888)	(906)	(1,440)	-2%	
Other	-	-	-		
Consumables Subtotal	(7,254)	(5,750)	(5,190)	26%	
Administration					
Credit Card Commission	(8,958)	(8,674)	(6,112)	3%	
Hospitality	(264)	(229)	(180)	15%	
Legal & Professional	-	-	-		
Postage	(60)	(38)	(70)	1098%	
Printing Costs	(460)	(280)	(240)	-14%	
Publicity	(240)	0	0		
Signwriting	-	0	0		
Stationery	(264)	(341)	(180)	-100%	
Subscriptions	-	-	(260)		
Systems, Software & Development	-	(100)	-	692%	
Telephones	(792)	(760)	(900)	-65%	
Travel	(265)	(188)	(310)	5922%	
Administration Subtotal	(11,303)	(10,610)	(8,252)	-100%	
Total Expenditure	(388,861)	(335,302)	(334,577)	-100%	
Net Profit/(Loss)	217,252	210,170	202,351	-100%	

Budget 2018/19		2017/18		
Beit Venues	Total	Forecast	Budget	
INCOME				
Sales				
Room Hire	223,515	217,499	240,261	3%
Misc Sales	1,640	31,520	20,898	-95%
Core Sales Subtotal	225,155	249,018	261,159	-10%
Other Services	24,461	-	-	
Pass-through	-	-	-	
TOTAL INCOME	249,616	249,018	261,159	0%
EXPENDITURE				
Staff Costs (Pay)				
Permanent Staff	(112,984)	(86,024)	(93,919)	31%
Temporary Staff	(6,365)	(5,299)	(7,118)	20%
Agency Staff	(3,822)	(3,160)	-	21%
Security Staff	(12,906)	(10,760)	-	20%
Staff Costs (Pay) Subtotal	(136,077)	(105,243)	(101,037)	29%
Staff Costs/Revenue %	56%	-42%	-39%	-231%
Staff Costs (Other)				
Late Taxes	(180)	(73)	(180)	147%
Recruitment Costs	-	-	-	
Subsistence	-	-	-	
Training	-	-	-	
Travel	-	(9)	-	-100%
Uniforms	-	-	-	
Staff Costs (Other) Subtotal	(180)	(82)	(180)	120%
Premises & Equipment				
Cleaning	(500)	-	-	
Decorations	(100)	(35)	-	186%
Depreciation	(3,979)	(409)	(1,683)	874%
Equipment Hire	(3,300)	(7,322)	(3,150)	-55%
Equipment Purchase	(865)	(498)	(600)	74%
Maintenance	-	-	-	
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(8,744)	(8,263)	(5,433)	6%
Administration				
Carriage	-	-	-	
Crockery and Glasses	-	-	-	
Disposables	-	-	-	
Ground Hire	-	-	-	
Hospitality	(2,900)	(398)	(377)	629%
Legal & Professional	-	-	-	
Licences	-	-	-	
Printing Costs	-	(30)	-	-100%
Publicity	(750)	(4,808)	(4,950)	-84%
Stationery	-	-	(120)	
Subscriptions	-	-	-	
Systems, Software & Development	(30)	(18)	(30)	65%
Telephones	(420)	(375)	(391)	12%
Travel	-	(5)	-	-100%
Other	-	-	-	
Administration Subtotal	(4,100)	(5,635)	(5,868)	-27%
TOTAL EXPENDITURE	(149,101)	(119,222)	(112,518)	25%
Net Profit/(Loss)	100,515	129,797	148,641	-23%

Budget 2018/19				
Student Activities		2017/18		
	Total	Forecast	Budget	
Income				
General				
Associate Membership	34,523	30,656	35,282	13%
Life Membership	5,550	3,268	1,875	70%
General Sales	3,240	1,116	5,520	190%
Tankard Sales	1,200	1,200	1,200	0%
Donations	-	1,475	-	-100%
Ticket Sales	-	-	3,025	
General Subtotal	44,513	37,714	46,902	18%
Events				
CSP Accreditation (ICXP)	-	(497)	-	-100%
Recharging	-	(0)	-	-100%
Other Events	-	(2,359)	-	-100%
Events Subtotal	-	(2,856)	-	-100%
Total Income	44,513	34,858	46,902	28%
Expenditure				
Staff Costs (Pay)				
Permanent Staff	(115,010)	(101,264)	(110,253)	14%
Temporary Staff	(3,781)	(2,609)	(3,485)	45%
Staff Costs (Pay) Subtotal	(118,791)	(103,874)	(113,737)	14%
Staff Costs (Other)				
Late Taxes	(260)	-	(260)	
Recruitment Cost	-	-127.36	-	-100%
Subsistence	-	-	-	
Training	-	-	-	
Travel	-	(32)	-	-100%
Uniforms	-	(390)	(360)	-100%
Staff Costs (Other) Subtotal	(260)	(549)	(620)	-53%
Premises & Equipment				
Cleaning	(1,510)	(3,819)	(3,500)	-60%
Depreciation	(23,119)	(24,031)	(20,869)	-4%
Equipment Hire	(2,500)	(383)	(1,000)	552%
Equipment Purchase	-	-	-	
Maintenance	-	-	-	
Maintenance Contracts	-	-	-	
Premises & Equipment Subtotal	(27,129)	(28,233)	(25,369)	-4%
Administration				
Affiliation Fees	-	-	-	
Competition Entry Fees	-	-	-	
Conference Entry Fees	-	-	-	
Consumables	-	-	-	
Credit Card Commission	(11,957)	(13,121)	(24,750)	-9%
Cultural Activities	-	-	-	
Engraving & Tankards	(1,200)	(1,237)	(1,200)	-3%
Grants Payable	(2,550)	(417)	(2,800)	512%
Ground Hire	-	(2,429)	(200)	-100%
Health & Safety	(350)	(150)	(350)	133%
Hospitality	(3,400)	(4,493)	(4,930)	-24%
Insurance	(8,520)	(8,520)	(8,520)	0%
Postage	-	-	-	
Publicity	(1,250)	(496)	(2,450)	152%
Printing Costs	(750)	(2,283)	(2,000)	-67%
Stationery	(200)	(51)	(200)	289%
Subscriptions	-	-	-	
Systems, Software & Development	-	-	(2,748)	
Telephones	(420)	(439)	(480)	-4%
Training Members	(6,405)	(5,191)	(9,768)	23%
Training Officers	(2,110)	(1,811)	(2,080)	16%
Travel	(975)	(1,459)	(6,320)	-33%
Other	-	-	-	
Administration Subtotal	(40,087)	(42,098)	(68,796)	-5%
Total Expenditure	(186,267)	(174,754)	(208,523)	7%
Net Surplus/(Deficit)	(141,755)	(139,896)	(161,621)	1%

Budget 2018/19				
Student Development				
		2017/18		
	Total	Forecast	Budget	
General				
Income				
Goods & Services	8,800	4,704	4,000	87%
Ticket Sales	-	-	-	
Other Income	-	3,333	-	-100%
Income Subtotal	8,800	8,037	4,000	9%
Staff Costs (Pay)				
Permanent Staff	(144,560)	(132,505)	(133,244)	9%
Temporary Staff	(3,670)	(171)	-	2042%
Staff Costs (Pay) Subtotal	(148,230)	(132,677)	(133,244)	12%
Premises & Equipment				
Equipment Hire	(750)	(596)	-	26%
Equipment Purchase	(1,670)	(734)	-	128%
Premises & Equipment Subtotal	(2,420)	(1,330)	-	82%
Administration				
Accommodation	-	-	-	
Consumables	(100)	(225)	(200)	-56%
Ground Hire	-	-	-	
Hospitality	(500)	(1,119)	(2,200)	-55%
Printing Costs	(535)	(56)	-	855%
Publicity	(950)	(65)	-	1362%
Subscriptions	-	(149)	-	-100%
Training - Staff	(400)	659	-	-161%
Training - Officers	(450)	-	-	
Training - Members	(100)	(32)	(300)	211%
Telephones	(360)	(369)	(372)	-2%
Travel	(170)	(456)	(90)	-63%
Uniforms	(250)	(652)	(650)	-62%
Administration Subtotal	(3,815)	(2,462)	(3,812)	55%
General Total	(145,665)	(128,432)	(133,056)	13%
Imperial Plus				
Income				
General Sales	-	(167)	-	-100%
Income Subtotal	-	(167)	-	-100%
Staff Costs (Pay)				
Temporary Staff	(3,000)	(2,009)	(1,979)	49%
Staff Costs (Pay) Subtotal	(3,000)	(2,009)	(1,979)	49%
Premises & Equipment				
Equipment Purchase	-	(282)	-	-100%
Premises & Equipment Subtotal	-	(282)	-	-100%
Administration				
Affiliation Fees	-	-	-	
Consumables	-	(22)	-	-100%
Ground Hire	-	-	-	
Hospitality	(1,150)	(1,329)	(1,890)	-13%
Late Taxis	-	(8)	-	-100%
Printing Costs	-	-	(200)	
Publicity	-	(3,150)	(3,100)	-100%
Subscriptions	(830)	(5,290)	(15,044)	-84%
Training - Members	-	(880)	-	-100%
Training - Officers	-	(435)	(1,080)	-100%
Training - Staff	-	-	-	
Travel	-	-	-	
Uniforms	-	(149)	-	-100%
Administration Subtotal	(1,980)	(11,264)	(21,314)	-82%
Imperial Plus Total	(4,980)	(13,722)	(23,293)	-64%

Community Connections					
Income					
Other Income	-	800	4,800	-100%	
Income Subtotal	-	800	4,800	-100%	
Premises & Equipment					
Equipment Hire	-	(299)	-	-100%	
Premises & Equipment Subtotal	-	(299)	-	-100%	
Administration					
Consumables	(600)	(123)	-	388%	
Ground Hire	-	(50)	(750)	-100%	
Hospitality	(300)	(36)	(1,600)	733%	
Printing Costs	(600)	(680)	(1,140)	-12%	
Publicity	(400)	(852)	(1,060)	-53%	
Training - Officers	(100)	(511)	(800)	-80%	
Travel	(180)	(903)	(1,060)	-80%	
Administration Subtotal	(2,180)	(3,156)	(6,410)	-31%	
Community Connections Total	(2,180)	(2,655)	(1,610)	-18%	
Student Social Enterprise Programme					
Income					
Goods & Services	8,000	14,667	13,000	-45%	
Income Subtotal	8,000	14,667	13,000	-45%	
Premises & Equipment					
Equipment Hire	(200)	(300)	(300)	-33%	
Premises & Equipment Subtotal	(200)	(300)	(300)	-33%	
Administration					
Hospitality	(150)	(121)	(400)	24%	
Publicity	(1,150)	(118)	-	871%	
Subscriptions	-	(182)	-	-100%	
Training - Members	(4,500)	-	-	-	
Training - Officers	-	(13,917)	(15,700)	-100%	
Training - Staff	-	-	-	-	
Administration Subtotal	(5,800)	(14,339)	(16,100)	-60%	
Student Social Enterprise Total	2,000	27	(3,400)	7197%	
Net Surplus/(Deficit)	(150,825)	(144,781)	(161,359)	4%	

Budget 2018/19				
Marketing		2017/18		
	Total	Forecast	Budget	
INCOME				
General				
Advertising	33,929	24,408	29,200	39%
Careers Sales	33,900	6,100	32,900	456%
Felix Advertising	7,124	5,950	28,000	20%
Sponsorship	11,000		-	
Other	-			
General Subtotal	85,953	36,459	90,100	136%
Events				
Careers Fair	0	-	-	
Freshers Fair	34,430	31,217	32,700	10%
New Year Fair	5,550	-	5,550	
Events Subtotal	39,980	31,217	38,250	28%
TOTAL INCOME	125,933	67,675	128,350	86%
EXPENDITURE				
Staff Costs (Pay)				
Permanent Staff	(160,501)	(108,980)	(150,383)	47%
Temporary Staff	(4,186)	(2,729)	(4,930)	53%
Agency Staff	(1,200)	(16,432)	(2,268)	-93%
Staff Costs (Pay) Subtotal	(165,887)	(128,141)	(155,313)	29%
Staff Costs (Other)				
Late Taxis	(360)	(125)	(375)	188%
Subsistence	-			
Travel	-			
Uniforms	(250)	(204)	(250)	23%
Staff Costs (Other) Subtotal	(610)	(329)	(625)	85%
Premises & Equipment				
Cleaning	-	-	-	
Depreciation	(2,813)	(2,005)	(2,192)	40%
Equipment Hire	-	-	-	
Equipment Purchase	(280)	(725)	-	-61%
Maintenance	(500)	-	-	
Maintenance Contracts	-	-	-	
Signwriting	-	-	-	
Premises & Equipment Subtotal	(3,593)	(2,730)	(2,192)	32%
Administration				
Felix Printing	(26,000)	(25,221)	(28,000)	3%
Consumables	(1,500)	-	-	
Ground Hire	-	(327)	-	-100%
Health & Safety	-	-	-	
Hospitality	-	-	-	
Irrecoverable VAT	(754)	(1,201)	(424)	-37%
Legal & Professional	-	(300)	-	-100%
Licences	(5,565)	(4,778)	(5,565)	16%
Postage	-	-551	0	-100%
Printing - Other	(6,000)	(4,107)	(3,600)	46%
Publicity	(5,750)	(818)	(2,800)	603%
Stationery	(100)	-318.01	-900	-69%
Subscriptions	(2,072)	(1,071)	(1,600)	94%
Systems, Software & Developmen	-	(344)	-	-100%
Telephones	(420)	(383)	(420)	10%
		(7)	-	-100%
Administration Subtotal	(48,161)	(39,425)	(43,309)	22%
TOTAL EXPENDITURE	(218,251)	(170,625)	(203,707)	28%
Net Surplus/(Deficit)	(92,318)	(102,949)	(75,357)	-10%

Budget 2018/19				
Education & Welfare				
		2017/18		
	Total	Forecast	Budget	
General				
Staff Costs (Pay)				
Permanent Staff	(112,566)	(106,156)	(107,606)	6%
Temporary Staff	(520)	(42)	(250)	1130%
Staff Costs (Pay) Subtotal	(113,086)	(106,198)	(107,856)	6%
Premises & Equipment				
Equipment Purchase	(40)	-	-	
Premises & Equipment Subtotal	(40)	-	-	
Administration				
Consumables	-	(569)	0	-100%
Entry Fees	-	-	-	
Hospitality	-	(213)	(545)	-100%
Licences	-	-	-	
Printing Costs	-	(90)	-	-100%
Publicity	-	-	(500)	
Stationery	-	-	-	
Telephones	(240)	(267)	(240)	-10%
Travel	(450)	(21)	-	2043%
Books	(150)	-	-	
Administration Subtotal	(840)	(1,160)	(1,285)	-28%
General Total	(113,966)	(107,357)	(109,141)	6%
Teaching Awards				
Staff Costs (Pay)				
Temporary Staff	(188)	(113)	(125)	66%
Staff Costs (Pay) Subtotal	(188)	(113)	(125)	66%
Premises & Equipment				
Equipment Hire	-	-	-	
Premises & Equipment Subtotal	-	-	-	
Administration				
Consumables	(5,287)	(6,667)	(5,560)	-21%
Decorations	(75)	-	-	
Ground Hire	(1,500)	(1,500)	(1,500)	0%
Hospitality	(2,000)	(2,000)	(2,000)	0%
Music	-	-	-	
Printing Costs	(400)	(539)	(500)	-26%
Publicity	(800)	(412)	(525)	94%
Administration Subtotal	(10,062)	(11,118)	(10,085)	-9%
Teaching Awards Total	(10,250)	(11,231)	(10,210)	-9%
Student-led Campaigns				
Income				
Ticket Sales	-	-	-	
Income Subtotal	-	-	-	
Premises & Equipment				
Equipment Hire	-	-	-	
Equipment Purchase	-	-	-	
Premises & Equipment Subtotal	-	-	-	
Administration				
Consumables	(130)	(3,453)	(5,900)	-96%
Donations to Charity	-	(136)	-	-100%
Copyright & Royalties	-	(116)	-	-100%
Ground Hire	-	-	-	
Hospitality	-	-	-	
Officer Training	-	(500)	(700)	-100%
Postage	-	(40)	-	-100%
Printing Costs	(250)	(829)	(750)	-70%
Publicity	(1,800)	(135)	-	1233%
Travel	-	(19)	-	-100%
Administration Subtotal	(2,180)	(5,228)	(7,350)	-58%
Student-led Campaigns Total	(2,180)	(5,228)	(7,350)	-58%

Representation Network					
Administration					
Consumables	(1,250)	(1,520)	-	-18%	
Decorations	-	-	-		
Ground Hire	-	-	(500)		
Hospitality	(550)	(1,283)	(1,645)	-57%	
Grants Payable	-	-	-		
Officer Training	(75)	-	-		
Printing Costs	(250)	-	(250)		
Publicity	-	(320)	(750)	-100%	
Stationery	-	-	-		
Administration Subtotal	(2,125)	(3,123)	(3,145)	-32%	
Representation Network Total	(2,125)	(3,123)	(3,145)	-32%	
Liberation					
Income					
Ticket Sales	-	-	-		
Sponsorship	-	-	-		
Income Subtotal	-	-	-		
Administration					
Consumables	-	-	-		
Hospitality	-	-	-		
Grants Payable	(2,000)	-	-		
Officer Training	(200)	-	-		
Printing Costs	(250)	-	-		
Publicity	(1,700)	-	-		
Speakers	(4,500)	-	-		
Travel	-	-	-		
Administration Subtotal	(8,650)	-	-		
Liberation Total	(8,650)	-	-		
Union Campaigns					
Income					
Ticket Sales	-	-	-		
Sponsorship	-	-	-		
Income Subtotal	-	-	-		
Staff Costs (Pay)					
Temporary Staff	(294)	-	-		
Staff Costs (Pay) Subtotal	(294)	-	-		
Administration					
Consumables	(2,100)	-	-		
Ground Hire	-	-	-		
Hospitality	-	-	-		
Grants Payable	-	-	-		
Officer Training	-	-	-		
Printing Costs	(750)	-	-		
Publicity	(900)	-	-		
Speakers	-	-	-		
Travel	(75)	-	-		
Administration Subtotal	(3,825)	-	-		
Union Campaigns Total	(4,119)	-	-		
Education & Welfare Surplus/(Deficit)	(141,290)	(126,939)	(129,846)	11%	

Budget 2018/19				
Advice Centre				
		2017/18		
	Total	Forecast	Budget	
General				
Staff Costs (Pay)				
Permanent Staff	(75,266)	(71,901)	(71,800)	5%
Temporary Staff	-	0		
Staff Costs (Pay) Subtotal	(75,266)	(71,901)	(71,800)	5%
Premises & Equipment				
Equipment Purchase	-	-	-	
Premises & Equipment Subtotal	-	-	-	
Administration				
Accommodation		(353)	-	-100%
Consumables		(144)		-100%
Affiliation Fees	(379)	(357)	(440)	6%
Books		(25)	-	-100%
Hospitality	(130)	(216)	(200)	-40%
Insurance	(246)	(246)	(274)	0%
Legal & Professional		(1,460)	-	-100%
Printing Costs	(1,360)	(88)	(700)	1445%
Publicity	(2,100)	597	(960)	-452%
Training	(800)	-	(150)	
Subscriptions	(750)	(617)	(700)	22%
Telephones	(480)	(295)	(480)	63%
Travel		(13)	-	-100%
Administration Subtotal	(6,245)	(4,388)	(3,984)	42%
Total Expenditure	(81,511)	(76,288)	(75,884)	7%
Net Surplus/(Deficit)	(81,511)	(76,288)	(75,884)	7%

Budget 2018/19					
Governance					
		2017/18			
	Total	Forecast	Budget		
INCOME					
Events					
President's Dinner	-	(2,400)	(2,400)	-100%	
Union Awards	-	(3,020)	(3,000)	-100%	
Events Subtotal	-	(5,420)	(5,400)	-100%	
TOTAL INCOME	-	(5,420)	(5,400)	-100%	
EXPENDITURE					
Staff Costs (Pay)					
Permanent Staff	(13,930)	(12,612)	-	10%	
Temporary Staff	-	-	(750)		
Agency Staff	-	-	-		
Staff Costs (Pay) Subtotal	(13,930)	(12,612)	(750)	10%	
Staff Costs (Other)					
Late Taxes	-	(50)	(150)	-100%	
Subsistence	-	-	-		
Staff Costs (Other) Subtotal	-	(50)	(150)	-100%	
Trustee Board					
Development Training	-	(3,500)	(3,730)	-100%	
Hospitality	-	(104)	(180)	-100%	
Recruitment Costs	-	-	-		
Travel	-	(858)	(480)	-100%	
Stationery	-	(30)	(120)	-100%	
Trustee Board Subtotal	-	(4,492)	(4,510)	-100%	
Premises & Equipment					
Equipment Hire	-	(688)	-	-100%	
Equipment Purchase	-	(116)	-	-100%	
Signwriting	-	-	-		
Premises & Equipment Subtotal	-	(804)	-	-100%	
Administration					
Elections	(5,750)	(5,959)	(6,375)	-4%	
Health & Safety	-	-	-		
Hospitality	(250)	1	-	-25100%	
Irrecoverable VAT	(205)	(352)	(388)	-42%	
Legal & Professional	-	-	0		
Postage	-	-	0		
Printing Costs	-	-21	-	-100%	
Publicity	(1,050)	(1,666)	-	-37%	
Stationery	-	-	-		
Subscriptions	-	-	-		
Systems, Software & Development	-	-	-		
Telephones	-	-	-		
Travel	-	(260)	0	-100%	
Other	-	-	0		
Administration Subtotal	(7,255)	(8,257)	(6,763)	-12%	
TOTAL EXPENDITURE	(21,185)	(26,214)	(12,173)	-19%	
Net Surplus/(Deficit)	(21,185)	(31,634)	(17,573)	-33%	

Appendix 4 – General Reserves Forecast

GENERAL RESERVE FORECAST					
Year	Opening Balance	Asset Purchase	Surplus	Other Movement	Closing Balance
2017/18	840,864	(142,259)	0	301,646	1,000,251
2018/19	1,000,251	(367,067)	0	337,299	970,483
2019/20	970,483	(252,825)	50,000	318,830	1,086,488
2020/21	1,086,488	(320,608)	50,000	325,532	1,141,412
2021/22	1,141,412	(314,160)	50,000	305,884	1,183,136
2022/23	1,183,136	(212,092)	50,000	291,067	1,312,111
2023/24	1,312,111	(212,683)	50,000	298,556	1,447,984
2024/25	1,447,984	(370,627)	50,000	302,530	1,429,887
2025/26	1,429,887	(457,075)	50,000	316,926	1,339,738
2026/27	1,339,738	(841,050)	50,000	378,100	926,788
2027/28	926,788	(549,532)	50,000	375,250	802,505

