

Imperial College Union
Initial Stage 1 Budget 2021/22
Union

	Core		Enterprise	Total
	Grant Funded	Self-Funding		
Income				
Block Grant	2,627,458			2,627,458
Other Income	30,668			30,668
Advertising, Media & Space Sales	80,000			80,000
Venues		2,020,000		2,020,000
Retail			1,380,000	1,380,000
External Bookings			75,000	75,000
Income Total	2,738,126	2,020,000	1,455,000	6,213,126
Cost of Sales				
Venues		(675,000)		(675,000)
Retail			(664,800)	(664,800)
External Bookings			-	-
Gross Profit	2,738,126	1,345,000	790,200	4,873,326
	100%	67%	54%	
Staff Expenditure				
Education & Welfare	(171,838)			(171,838)
Advice & Support	(156,390)			(156,390)
Student Opportunities & Development	(327,241)			(327,241)
Minibus Service	-			-
Marketing & Communications	(136,808)			(136,808)
Leadership & Governance	(617,472)			(617,472)
Finance	(227,624)			(227,624)
Systems	(174,570)			(174,570)
Central Services	(109,004)			(109,004)
Retail			(317,514)	(317,514)
Venues		(1,045,894)		(1,045,894)
External Bookings			(15,000)	(15,000)
Total Staff Expenditure	(1,920,946)	(1,045,894)	(332,514)	(3,299,354)
Non-Staff Expenditure				
Education & Welfare	(24,402)			(24,402)
Advice & Support	(4,623)			(4,623)
Student Opportunities & Development	(472,350)			(472,350)
Minibus Service	-			-
Marketing & Communications	(40,570)			(40,570)
Leadership & Governance	(69,000)			(69,000)
Finance	(34,370)			(34,370)
Systems	(27,734)			(27,734)
Central Services	(144,132)			(144,132)
Retail			(194,800)	(194,800)
Venues		(284,500)		(284,500)
External Bookings			-	-
Total Non-Staff Expenditure	(817,180)	(284,500)	(194,800)	(1,296,480)
				-
Operating Surplus/(Deficit)	(0)	14,606	262,886	277,492
		1%	18%	

Core Service Funding Shortfall **0**

Imperial College Union
Initial Stage 1 Budget 2021/22
Education & Welfare

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Expenditure				
Staff Costs				
Permanent Staff	(58,320)	(40,000)	(171,838)	As per staff model
Temporary Staff	(750)	-	-	
Staff Costs Subtotal	(59,070)	(40,000)	(171,838)	
Operational Costs				
Teaching Awards	(5,000)	(6,000)	(8,000)	=20/21 YE Forecast
Student Rep Network	(1,500)	(1,500)	(1,500)	=20/21 YE Forecast
Liberation Groups	(5,000)	(5,000)	(5,000)	=20/21 YE Forecast
Elections	(4,000)	(2,500)	(4,000)	=20/21 Orig Bud
Campaigns	(2,500)	(1,000)	(2,500)	=20/21 Orig Bud
Consumables	-	-	-	
Hospitality	-	-	-	
Printing Costs	-	-	-	
Publicity	-	-	-	
Recruitment Cost	-	-	-	
Stationery	-	-	-	
Subscriptions	(3,240)	(3,240)	(3,402)	Assumed 5% price inflation
Telephones	-	-	-	
Training	-	-	-	
Travel	(550)	-	-	
Operational Costs Subtotal	(21,790)	(19,240)	(24,402)	
Expenditure Total	(80,860)	(59,240)	(196,240)	
Net Surplus/(Deficit)	(80,860)	(59,240)	(196,240)	

Imperial College Union
Indicative 2021/22 Budget

Advice & Support

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Expenditure				
Staff Costs				
Permanent Staff	(47,187)	(46,236)	(156,390)	As per staffing model
Staff Costs Subtotal	(47,187)	(46,236)	(156,390)	
Operational Costs				
Affiliation Fees	(390)	(390)	(410)	Assumed 5% price inflation
Carriage	-	-	-	
Consumables	-	-	-	
Hospitality	-	-	-	
Insurance	(260)	(260)	(273)	Assumed 5% price inflation
Legal & Professional	-	-	-	
Licences	-	-	-	
Printing Costs	(1,000)	-	(1,000)	=20/21 Orig Bud
Publicity	(1,100)	(250)	(1,100)	=20/21 Orig Bud
Research	(1,000)	-	(1,000)	=20/21 Orig Bud
Subscriptions	(800)	(800)	(840)	Assumed 5% price inflation
Telephones	-	-	-	
Operational Costs Subtotal	(4,550)	(1,700)	(4,623)	
Expenditure Total	(51,737)	(47,936)	(161,012)	
Net Surplus/(Deficit)	(51,737)	(47,936)	(161,012)	

Imperial College Union

Indicative 2021/22 Budget

Student Opportunities & Development	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Associate Membership Fees	16,044	1,000	16,044	=20/21 Orig Bud
Life Membership Fees	5,457	2,000	5,457	=20/21 Orig Bud
Other Fees & Sales	<u>2,192</u>	<u>-</u>	<u>-</u>	
Income Total	<u>23,693</u>	<u>3,000</u>	<u>21,501</u>	
Expenditure				
Staff Costs				
Permanent Staff	(231,669)	(235,570)	(317,241)	As per staffing model
Temporary Staff	<u>(7,500)</u>	<u>189</u>	<u>(10,000)</u>	
Staff Costs Subtotal	<u>(239,169)</u>	<u>(235,381)</u>	<u>(327,241)</u>	
Operational Costs				
Affiliation Fees	-	-	-	
Card Commission	(12,000)	(4,000)	(12,000)	=20/21 Orig Bud
Cleaning	-	-	-	
Consumables	-	-	-	
CSP Grants	(328,602)	(275,602)	(425,000)	Back to previous years plus inflation
Cultural Activities	-	-	-	
Engraving & Signwriting	(1,400)	(1,400)	(1,400)	=20/21 Orig Bud
Entrance Fee Competition	-	(50)	-	
Entrance Fee Conference	-	-	-	
Equipment Hire	(400)	(33)	-	
Equipment Purchase	-	(1,000)	(3,000)	
Felix Printing	(21,000)	(10,000)	(25,000)	=20/21 Orig Bud (moved from Marketing)
Fines Expend	-	50	-	
Goods for Resale	-	-	-	
Grants Payable	(500)	-	-	
Ground Hire	-	-	-	
Health & Safety	-	-	-	
Hospitality	-	-	-	
Insurance	(1,952)	(1,952)	(2,050)	=20/21 Orig Bud +5%
Late Taxis	-	-	-	
Legal & Professional	-	-	-	
Maintenance	-	(35)	-	
Postage	-	(10)	-	
Printing Costs	(2,717)	-	-	
Publicity	(200)	-	-	
Recruitment Costs	-	-	-	
Referees	-	-	-	
Staff Subsistence	-	-	-	
Staff Training	-	-	-	
Student Training	(1,900)	-	(1,900)	=20/21 Orig Bud
Subscriptions	-	(500)	(500)	=20/21 YE Forecast
Telephones	-	-	-	
Travel	(200)	-	-	
Uniforms	-	-	-	
Other	-	(1,500)	(1,500)	=20/21 YE Forecast
Operational Costs Subtotal	<u>(370,871)</u>	<u>(296,032)</u>	<u>(472,350)</u>	
Expenditure Total	<u>(610,040)</u>	<u>(531,413)</u>	<u>(799,591)</u>	
Net Surplus/(Deficit)	<u>(586,347)</u>	<u>(528,413)</u>	<u>(778,090)</u>	

Imperial College Union
Indicative 2021/22 Budget
Marketing & Communication

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Advertising Sales	65,000	38,000	80,000	
Refreshers	6,000		-	
Freshers Fair	-	18,660	-	Included above
Donations	-		-	
Other	-	9,500	-	Moved to Enterprise
Income Total	<u>71,000</u>	<u>66,160</u>	<u>80,000</u>	
Expenditure				
Staff Costs				
Permanent Staff	(120,081)	(130,228)	(121,808)	As per staff model
Temporary Staff	<u>(7,500)</u>	<u>(198)</u>	<u>(15,000)</u>	
Staff Costs Subtotal	<u>(127,581)</u>	<u>(130,426)</u>	<u>(136,808)</u>	
Operational Costs				
Carriage	-	-	-	
Central Marketing	-	-	(20,000)	New line for general marketing expenditure
Cleaning	-	-	-	
Consumables	(2,500)	-	(2,500)	=20/21 Orig Bud
Equipment Hire	-	-	-	
Equipment Purchase	(480)	-	(480)	=20/21 Orig Bud
Felix Printing	-	-	-	Moved to Student Ops
Hospitality	-	-	-	
Irrecoverable VAT	-	-	-	
Late Taxis	-	-	-	
Licences	(5,300)	(3,000)	(5,300)	=20/21 Orig Bud
Printing Costs	(1,550)	(1,335)	(1,550)	=20/21 Orig Bud
Publicity	(5,920)	(1,000)	(5,920)	=20/21 Orig Bud
Staff Subsistence	-	(16)	-	
Subscriptions	(4,320)	(3,309)	(4,320)	=20/21 Orig Bud
Systems, Software & Development	-	(12,311)	-	=20/21 Orig Bud
Telephones	-	-	-	
Training	-	-	-	
Travel	(500)	-	(500)	=20/21 Orig Bud
Uniforms	(320)	(451)	-	
Other	-	(1,500)	-	
Operational Costs Subtotal	<u>(20,890)</u>	<u>(22,922)</u>	<u>(40,570)</u>	
Expenditure Total	<u>(148,471)</u>	<u>(153,348)</u>	<u>(177,378)</u>	
Net Surplus/(Deficit)	<u>(77,471)</u>	<u>(87,188)</u>	<u>(97,378)</u>	

Imperial College Union
Indicative 2021/22 Budget
Leadership & Governance

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Block Grant	1,885,213	1,885,213	2,627,458	Includes additional block grant as requested
ADF Transfer	64,620	64,620	-	Removed
Other	93,126	213,118	-	Removed - no furlough
Income Total	<u>2,042,959</u>	<u>2,162,951</u>	<u>2,627,458</u>	
Expenditure				
Staff Costs				
Permanent Staff	(495,644)	(484,984)	(617,472)	As per staffing model
Temporary Staff	-	-	-	
Payroll Contingency	(153,934)	(131,010)	-	Removed - assumed staffing model in place and no need for contingency
Outsourced Head of Finance	(30,500)	(38,000)	-	Removed - no need now FT post
Staff Costs Subtotal	<u>(680,078)</u>	<u>(653,994)</u>	<u>(617,472)</u>	
Operational Costs				
Accommodation	-	(63)	-	
Decorations	-	-	-	
Depreciation	(243,038)	(226,000)	(226,000)	To be checked against FAR
Equipment Hire	-	(16,678)	-	Removed - was for Covid marquee, assume nothing required for 21/22
Equipment Purchase	-	(109)	-	
General Contingency	(59,192)	(7,200)	(50,000)	Assumed £50k reasonable contingency
Governance Development	(3,000)	(1,000)	(3,000)	=20/21 Orig Bud
Grants Payable	-	-	-	
Health & Safety	(13,554)	(17,000)	(5,000)	Move to HR & Central
Hospitality	(1,405)	(200)	(1,500)	=20/21 Orig Bud
Irrecoverable VAT	-	-	-	
Legal & Professional	-	-	-	
Maintenance	-	(345)	-	
Licences	-	-	-	
OT Induction & Training	(4,500)	(4,500)	(4,500)	=20/21 Orig Bud
OT Projects	-	-	(5,000)	New line
Printing Costs	-	-	-	
Publicity	-	-	-	
Recruitment Costs	-	-	-	
Stationery	-	-	-	
Subscriptions	-	-	-	
Telephones	-	-	-	
Training	(7,300)	(5,000)	-	
Travel	-	-	-	
Trustee Travel	(1,500)	-	-	
Other	-	(5,999)	-	Removed
Operational Costs Subtotal	<u>(333,489)</u>	<u>(284,094)</u>	<u>(295,000)</u>	
Expenditure Total	<u>(1,013,567)</u>	<u>(938,088)</u>	<u>(912,472)</u>	
Net Surplus/(Deficit)	<u>1,029,392</u>	<u>1,224,863</u>	<u>1,714,986</u>	

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Indicative 2021/22 Budget

Finance	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Interest	20,000	10,006	7,500	Assumed average £1.5m balance at 0.5% interest. Removed - no other investments
Investment Net Income	-	21,790	-	
Income Total	20,000	31,796	7,500	
Expenditure				
Staff Costs				
Permanent Staff	(147,442)	(110,654)	(227,624)	As per staffing model
Temporary Staff	-	(48,682)	-	No need for temp staff with new staffing model
Staff Costs Subtotal	(147,442)	(159,336)	(227,624)	
Operational Costs				
Bad Debts	-	19,874	-	Assume no need for bad debt provision or any further writebacks. Any specific bad debts to be charged against area of income
Bank Charges	(7,243)	(1,769)	(5,000)	
Irrecoverable VAT	(12,715)	(15,000)	(15,000)	As per 18/19 full year actuals =20/21 YE Forecast
Legal & Professional	-	(5,000)	(10,000)	VAT consultancy, ERP software upgrade
Licences	(270)	(351)	(200)	
Loss on Disposal of Assets	-	-	-	
Maintenance Contracts	(2,920)	(3,170)	(3,170)	
Postage	-	-	-	
Recruitment Cost	-	-	-	
Subscriptions	(536)	(555)	(1,000)	Assumed higher with revised staffing model
Systems, Software & Development	(365)	(336)	-	Moved to Systems
Telephones	-	-	-	
Operational Costs Subtotal	(24,049)	(6,308)	(34,370)	
Expenditure Total	(171,491)	(165,644)	(261,994)	
Net Surplus/(Deficit)	(151,491)	(133,847)	(254,494)	

Imperial College Union
Indicative 2021/22 Budget

Systems	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
General				
Goods & Services	-	2,067	1,667	Imperial Award
General Subtotal	-	2,067	1,667	
Income Total	-	2,067	1,667	
Expenditure				
Staff Costs				
Permanent Staff	(230,251)	(212,610)	(164,570)	As per staffing model
Temporary Staff	-	(500)	(10,000)	No student staff need
Staff Costs Subtotal	(230,251)	(213,110)	(174,570)	
Operational Costs				
Equipment Purchase	-	(3,000)	(10,000)	
Irrecoverable VAT	-	-	-	
Maintenance	-	-	-	
Maintenance Contracts	(7,334)	(700)	(7,334)	=20/21 Orig Bud
Recruitment Cost	-	-	-	
Systems, Software & Development	(4,500)	(4,500)	(10,400)	=20/21 Orig Bud
Telephones	-	-	-	
Training	-	-	-	
Operational Costs Subtotal	(11,834)	(8,200)	(27,734)	
Expenditure Total	(242,085)	(221,310)	(202,304)	
Net Surplus/(Deficit)	(242,085)	(219,243)	(200,637)	

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

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Profit on Disposal of Assets	-	-	-	
Other	-	-	-	
Income Total	-	-	-	
Expenditure				
Staff Costs				
Permanent Staff	(37,503)	(37,503)	(109,004)	As per staffing model
Temporary Staff	-	126	-	
Staff Costs Subtotal	(37,503)	(37,377)	(109,004)	
Operational Costs				
Cleaning	(48,380)	(50,621)	(83,000)	Based on the 18/19 actuals
Engraving & Signwriting	-	-	-	
Equipment Hire	(17,932)	(17,932)	(17,932)	=20/21 Orig Bud
Office Equipment	-	(247)	(2,000)	
Ground Hire	-	-	-	
Health & Safety	-	-	-	
Hospitality	-	-	-	
Irrecoverable VAT	-	-	-	
Loss of Disposal of Assets	-	-	-	
Maintenance	-	-	-	
Postage	(140)	(164)	(200)	
Recruitment Costs	-	(220)	(1,500)	Assuming number of new roles need recruiting in new staffing structure
Stationery	(1,096)	-	-	
Subscriptions	-	-	-	
Systems, Software & Development	-	-	-	
Telephones	(6,137)	(7,000)	(7,000)	=20/21 YE Forecast
Staff Training & Development	-	(50)	(25,000)	
Staff Wellbeing & Recognition	(2,040)	(2,040)	(7,500)	
Other	-	-	-	
Operational Costs Subtotal	(75,725)	(78,273)	(144,132)	
Expenditure Total	(113,228)	(115,650)	(253,136)	
Net Surplus/(Deficit)	(113,228)	(115,650)	(253,136)	

Imperial College Union
Indicative 2021/22 Budget

External Bookings	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Donations			75,000	
Other				
Income Total			75,000	
Expenditure				
Staff Costs				
Permanent Staff				
Temporary Staff			(15,000)	
Staff Costs Subtotal			(15,000)	
Operational Costs				
Cleaning				
Consumables				
Equipment Hire				
Equipment Purchase				
Hospitality				
Irrecoverable VAT				
Printing Costs				
Publicity				
Other				
Operational Costs Subtotal			-	
Expenditure Total			(15,000)	
Net Surplus/(Deficit)			60,000	

Imperial College Union
Indicative 2021/22 Budget
Venues

	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Wet Sales				
Core Sales	117,000	101,428	1,500,000	Based on 18/19
Welcome Weekends	6,000	-	-	
Overage/Shortage	-	(5,351)	-	
Wet Sales Subtotal	123,000	96,077	1,500,000	
Cost of Sales	(36,900)	(40,783)	(450,000)	
Gross Profit	86,100	55,293	1,050,000	
	70%	58%	70%	
Dry Sales				
Core Sales	32,500	29,168	500,000	Based on 18/19
Welcome Weekends	375	-	-	
Overage/Shortage	-	-	-	
Dry Sales Subtotal	32,875	29,168	500,000	
Cost of Sales	(13,808)	(9,951)	(225,000)	
Gross Profit	19,067	19,217	275,000	
	58%	66%	55%	
Other Income				
Ticket Income	1,500	-	20,000	Unclear which events are ticketed - based on 19/20
Sales Commission	-	-	-	
Room Hire & Events	-	-	-	
Other Income Subtotal	1,500	-	20,000	
Income Total	106,667	74,511	1,345,000	
Expenditure				
Staff Costs				
Permanent Staff	(64,748)	(64,748)	(65,894)	Assumes total staffing 51% of sales.
Temporary Staff	(18,267)	(20,118)	(750,000)	Average £3k casual staff over 250 days (average sales £10k on those days)
Agency Staff	(25,187)	(51,405)	(222,000)	May be perm staff moved into structure, but currently not in staffing model. 6 roles ave cost £37k
Welcome	(4,011)	-	-	
Late Taxis	(1,200)	(322)	(8,000)	
Staff Costs Subtotal	(113,413)	(136,593)	(1,045,894)	
Operational Costs				
Accommodation	-	-	-	
Card Commission	(3,015)	(1,131)	(20,000)	1% of sales
Carriage	-	(28)	-	
Cleaning	(2,000)	(311)	(5,000)	check this against cleaning arrangement
Consumables	(3,018)	(9,276)	(10,000)	0.5% of sales
Crockery and Glasses	-	-	-	
Decorations	-	(76)	(3,500)	£500 /mo, 7 months in term
Disposables	(4,426)	-	(20,000)	1% of sales
Engraving & Signwriting	-	(12)	-	
Entertainment Acts	(1,000)	-	(15,000)	Based on 18/19
Equipment Hire	(800)	(2,066)	(6,000)	Includes PDQ machines
Equipment Purchase	-	(1,217)	(5,000)	
Health & Safety	-	-	-	
Hospitality	-	(1)	-	
Irrecoverable VAT	-	-	-	
Laundry	-	-	-	
Legal & Professional	-	-	-	
Licences	(2,002)	(2,100)	(2,100)	
Maintenance	(1,167)	-	(5,000)	
Maintenance Contracts	(5,299)	(1,650)	-	
Printing Costs	(500)	(17)	(500)	
Publicity	-	-	-	
Quiz Prizes	(183)	(500)	(500)	
Recruitment Costs	-	-	-	
Security Staff	-	(11,196)	(76,500)	Assumes 250 days on average 1.5 security x 10 hour shifts
Sinking Fund	-	-	(100,000)	This builds a fund for risk management and future investment to maintain the service/make minor impr
Stationery	-	-	-	
Stocktaker	-	(1,000)	(2,000)	
Subscriptions	(4,000)	(1,539)	(8,400)	Sky @ £696/mo plus spotify
Systems, Software & Development	-	(25)	-	
Telephones	-	-	-	
Training	-	-	-	
Travel	-	(17)	-	
Uniforms	-	-	-	
Other	-	(106)	(5,000)	
Operational Costs Subtotal	(27,410)	(32,267)	(284,500)	
Expenditure Total	(140,823)	(168,860)	(1,330,394)	
Net Surplus/(Deficit)	(34,156)	(94,350)	14,606	

Imperial College Union
Indicative 2021/22 Budget

Retail	2020-21 Full Year Budget	2020-21 Year End Forecast	2021-22 Stage 1 Budget	2021-22 Notes
Income				
Sales				
Union Shop	386,301	51,501	800,000	Based on 18/19 levels
Shop Extra	286,250	-	500,000	Based on 18/19 levels
Online	14,700	63,551	80,000	Based on 20/21 levels extrapolated - scope for improvement
Sales Commission	2,500	-	-	
Overage/Shortage	-	(10,800)	-	
Sales Subtotal	689,751	104,252	1,380,000	
Cost of Sales				
Union Shop	(185,424)	(21,771)	(320,000)	60% GP
Shop Extra	(177,475)	(4,321)	(300,000)	40% GP
Online	(7,056)	(30,000)	(32,000)	60% GP
Carriage	(3,675)	(15,252)	(12,800)	16% cost of carriage
Cost of Sales Subtotal	(373,630)	(71,344)	(664,800)	
Gross Profit	316,120	32,908	715,200	
	46%	32%	52%	
Obsolete Stock				
Sales	-	120,278	-	
Cost of Sales	-	(120,336)	-	
Obsolete Stock Subtotal	-	(58)	-	
Income Total	316,120	32,850	715,200	
Expenditure				
Staff Costs				
Permanent Staff	(191,100)	(194,228)	(198,834)	Per staffing model
Temporary Staff	-	-	(18,680)	Historically, total staff costs 26% of revenue. Allow for 23% as rebalance between perm/casual
Staff Costs Subtotal	(191,100)	(194,228)	(317,514)	
Operational Costs				
Card Commission	(7,560)	(467)	(13,800)	1% of sales, based on 18/19 actuals
Carriage	(2,863)	(122)	(6,000)	Based on 18/19 levels, need to review why not included in COS
Carrier Bags	-	-	-	
Consumables	(3,100)	(76)	(2,000)	
Equipment Hire	(2,000)	(400)	(1,000)	
Equipment Purchase	-	(495)	(10,000)	
Health & Safety	-	(325)	-	
Hospitality	-	-	-	
Legal & Professional	-	-	-	
Maintenance	-	-	(60,000)	
Maintenance Contracts	(4,000)	-	-	
Printing Costs	-	(57)	(500)	
Recruitment Costs	-	-	-	
Sinking Fund	-	-	(100,000)	This builds a fund for risk management and future investment to maintain the service/make minor im
Stationery	-	-	-	
Stocktaker	(1,050)	(1,500)	(1,500)	
Systems, Software & Development	-	-	-	
Telephones	-	-	-	
Travel	-	-	-	
Other	(1,600)	(250)	-	
Operational Costs Subtotal	(22,172)	(3,693)	(194,800)	
Expenditure Total	(213,272)	(197,921)	(512,314)	
Net Surplus/(Deficit)	102,849	(165,071)	202,886	15%