

## **FINANCIAL REPORT**

### **2017-18 Budget (August – December 2017)**

#### Income

£832,285 (£790,985 in subscriptions; £4k in joining fees; £31,125 paid consultancy of which £2,575 was for a non-member) against a budget of £806,085

Paid consultancy demand is high, hence the high income.

#### Cost of Sales

£88,873 against a budget of £158,763

It is likely that there will be a surplus within this budget heading due to inclusive consultancy been carried out off site, less network and member contact meetings.

#### Employment Costs

£164,225 against a budget of £406,967 (this incorporates staff development, the Executive Directors honorarium and workforce planning expenditure)

#### Administrative Costs

£45,675 against a budget of £148,065

This budget should come in considerable under due to travel cost been less than expected, less meetings and tight control of administrative spend.

#### Development

£2,220 against a budget of £44,156

There has been less development than expected this year, with some software development funded from the previous year. Some of this budget will need to be earmarked for next year.

#### Subscriptions

All member subscriptions have been paid.

#### Aged Debtors

University of Cambridge

Bishop Grosseteste University

University of Lincoln

University of Manchester

University of Wolverhampton

Member Spend

The list below shows the amount we have spent on members, this primarily is the cost of travel and subsistence when delivering inclusive consultancy to our members.

Row Labels	Sum of Amount
Aylesbury	974.18
Plymouth College of Art	948.25
UAL	422.9
Northampton	390.19
Bolton	332.07
Royal Holloway	248.96
Dundee	236.52
North East Scotland College	227.5
Reading	196.6
Hull	193.68
Bishop Gross	175.56
UCLAN	168.75
Durham	166.5
Lincoln	159.3
Cumbria	153
LSE	145
Leeds Trinity	124.38
Teesside	99.1
York St John	81.03
RAU	63.9
Queen Margaret	63.54
Essex	50.7
Glasgow Kelvin	44.8
Greenwich	42.68
UWE	29.2
City of Glasgow College	15
Falmouth	15
Glasgow School of Art	11.4
UCL	3.8
Sussex Coast	3.34
<b>Grand Total</b>	<b>5786.83</b>

Kiva Falvey, Business Manager, February 2018