

FINANCIAL REPORT

2017-18 Budget (August – February 2018)

Income

£844,513 (£790,985 in subscriptions; £4k in joining fees; £37,325 paid member consultancy, £5,200 paid non-member consultancy) against a budget of £806,085

Paid consultancy demand is high, hence the high income.

Cost of Sales

£109,985 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

£230,476 against a budget of £406,967 (this incorporates staff development, the Executive Directors honorarium and workforce planning expenditure)

Administrative Costs (Overheads)

£62,838 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

£13,402 against a budget of £44,156

Aged Debtors

Bishop Grosseteste University

University of Wolverhampton

(There are 8 other debtors which have just been invoiced so not overdue)

Overview

Income should come in significantly higher than budget. This is due to an increase in paid consultancy for both members and non-members. Training was delivered to PIPPA in Malaysia. There were also two additional new members, Plymouth College of Art and Trinity College Cambridge.

It is envisaged that there will be a surplus within the expenditure budget. The overheads budget will come in with a surplus of circa £40k and other expenditure budget headings will

have a minimal surplus with the exception of the employment budget. This should come in with a deficit of circa £17k due to the workforce planning

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.

MEMBER	AMOUNT	
Aylesbury	£	974
Bath	£	67
Bishop Gross	£	176
Bolton	£	332
City of Glasgow College	£	15
Cumbria	£	363
Dundee	£	237
Durham	£	167
Edgehill	£	222
Essex	£	51
Falmouth	£	244
Glasgow Kelvin	£	55
Glasgow School of Art	£	11
Greenwich	£	43
Hull	£	194
Leeds	£	46
Leeds Trinity	£	124
Lincoln	£	159
Liverpool	£	19
Liverpool School of TM	£	291
LSE	£	145
North East Scotland College	£	358
Northampton	£	390
Open	£	59
Plymouth College of Art	£	948
Queen Margaret	£	64
RAM	£	365
RAU	£	64
RCA	£	202
Reading	£	197
Roehampton	£	75
Royal Holloway	£	249
Southbank	£	342
Stranmillis	£	304
Sussex Coast	£	3
Teesside	£	99
UAL	£	423
UCL	£	4
UCLAN	£	489
UWE	£	80
Wolverhampton	£	55
York St John	£	81
Grand Total	£	8,781