

Balance Sheet for February 15th 2008

	£
Current account balance on 2008-02-15	13052.91
90 Day Notice account balance on 2008-02-15	5136.43
Conference account balance on 2008-02-15	265.32
Journal of Graduate Education balance on 2008-02-15	471.85
Liability – Audit 2006-2007	(763.75)
Liability – Tax & NI (January)	(452.94)
Debtor – Leeds University Union (Conf 2005)	225.00
Net assets on 2008-02-15	17934.82

Reconciliation against Bank Statements

Current account balance on 2008-02-15	13052.91
90 Day Notice account balance on 2008-02-15	5136.43
Conference account balance on 2008-02-15	9789.92
<u>Outstanding cheque</u>	
Keele University (Conference 2007 bill)	9524.60
Current account working balance	265.32
Journal of Graduate Education balance on 2008-02-15	471.85

Income	Budget £	Bdgt to date	Actual £	Over / -Under
Affiliations	£21,500.00	£12,541.67	£16,695.00	£4,153.33
Individual Donations	£65.00	£37.92	£151.00	£113.08
Publications Sales	£0.00	£0.00	£0.00	£0.00
JGE income	£100.00	£58.33	£0.00	-£58.33
Other	£0.00	£0.00	£0.00	£0.00
Total Income	£21,665.00	£12,637.92	£16,846.00	£4,208.08
Expenditure	Budget £	Bdgt to date	Actual £	Over / -Under
Staff				
Salary & NI	£16,000.00	£9,333.33	£7,889.04	-£1,444.29
Travel & Subsistence	£1,500.00	£875.00	£1,012.50	£137.50
Executive				
Executive Expenses	£1,000.00	£583.33	£732.54	£149.21
Office				
Overall office	£375.00	£218.75	£291.29	£72.54
Publications				
Publications Expenditure	£200.00	£116.67	£76.65	-£40.02
JGE expenditure	£100.00	£58.33	£0.00	-£58.33
Meetings				
Conference 2007	£0.00	£0.00	£3,685.60	£3,685.60
Committee Meetings	£0.00	£0.00	-£40.58	-£40.58
Scottish Subcommittee	£300.00	£175.00	£76.78	-£98.22
Welsh Subcommittee	£200.00	£116.67	£0.00	-£116.67
Other day seminars & meetings	£0.00	£0.00	£269.10	£269.10
General				
Attendance at Conferences	£125.00	£72.92	£0.00	-£72.92
Audit	£900.00	£525.00	£0.00	-£525.00
Affiliations	£70.00	£40.83	£0.00	-£40.83
Insurance	£900.00	£525.00	£338.88	-£186.12
Bank Charges/Interest	-£400.00	-£233.33	-£305.63	-£72.30
JGE Interest	-£5.00	-£2.92	-£2.82	£0.10
Other	£0.00	£0.00	£0.00	£0.00
Contingency	£400.00	£233.33	£534.56	£301.23
Total Expenditure	£21,665.00	£12,637.92	£14,557.91	£1,919.99
Surplus / -Deficit	£0.00	£0.00	£2,288.09	£2,288.09
Balance brought forward 2007-07-31			£15,646.73	
Current balance			£17,934.82	

Notes and Context

The figures on the Income & Expenditure statement are compared with a notion "Budget to date" based on the number of months of the financial year that have elapsed so far, rounded to the nearest whole (7). Because the financial report for a meeting is rarely assembled on the last day of the month, the figures are sometimes slightly misleading in relation to monthly payments. Please also note that some budget heads are quite active at only certain times of the year.

Income

The following affiliation payments have now been received:

Aston	£428.00	Nottingham	£863.00
Birkbeck	£260.00	Open University	£810.00
Birmingham	£1,119.00	Paisley	£361.00
Bristol	£774.00	Salford	£525.00
Cardiff	£787.00	Southampton	£784.00
Edinburgh	£801.00	St Andrews	£410.00
Essex	£482.00	Surrey	£701.00
Glasgow	£630.00	Sussex	£509.00
Hull	£533.00	Uni of Cent Lancashire	£513.00
Lancaster	£516.00	UHI Millennium Institute	£66.00
Leeds	£974.00	University College London	£949.00
Leicester	£678.00	Warwick	£925.00
London School of Economics	£697.00	York	£600.00

The individual donations comprise one annual donation of £30, another of £100 and a monthly standing order of £3.00

Expenditure

Salaries Below the rounded target as the report has been compiled before the month's salary cheque is due.

Travel & Subsistence This is slightly over target, as this budget head is normally biased towards the first half of the year.

Executive Expenses This is also slightly over target, as this budget head is normally biased towards the first half of the year.

Office Expenditure in general Several items so far. Duncan will give a full update on his office facilities in his report.

Publications expenditure Slight below target, covering the production of *pN*.

Journal of Graduate Education Expenditure None spent in this financial year. Two payments have gone out of the account since the start of the year; however after

consultation with the editor of the *Journal* it was agreed that these should be accounted for in the last financial year.

NPC Conference 2007 This figure is literally just payments received so far and all the expenditure, with a final set of accounts to be compiled shortly.

Committee Meetings i.e. Ordinary General Meetings. There is a slight surplus on the food from the November general meeting at Nottingham; this will be used to help cover some of the expenses for today.

Scottish Subcommittee i.e. NPC Scotland. Slightly below target, covering expenses to send a representative to a meeting of the Coalition of Higher Education Students in Scotland (CHESS).

Welsh Subcommittee i.e. NPC Wales/PCÔ-R Cymru. Nothing spent yet.

Other day seminars and meetings This covers accommodation for the training day in Cardiff on the 30th October..

Attendance at Conferences Nothing spent yet. We will be paying for a stand at NUS Conference 2008 shortly.

Audit The one in the budget is paid after the end of the year.

Affiliations Both are due to be paid later in the year.

Insurance A bit under budget. The no claims benefit is kicking in.

Bank Charges/Interest & JGE Interest This is all interest bar £6.00 accumulated fees for cash withdrawals to pay for expenses upfront and a £30.00 charge for holding a business credit card.

Other Nothing spent yet.

Contingency This constitutes the purchase of Childcare vouchers.

Overall our expenditure is ahead of the notional targets but this is entirely due to the annual conference being our single largest turnover.