

Balance Sheet for November 23rd 2007

	£
Current account balance on 2007-11-23	11202.42
90 Day Notice account balance on 2007-11-23	4324.17
Conference account balance on 2007-11-23	4261.98
Journal of Graduate Education balance on 2007-11-23	470.57
Liability — Audit 2006-2007	(763.75)
Liability — Tax & NI (October)	(452.94)
Debtor — Leeds University Union (Conf 2005)	225.00
Net assets on 2007-11-23	19267.45

Reconciliation against Bank Statements

Current account balance on 2007-11-23	11202.42
90 Day Notice account balance on 2007-11-23	4324.17
Conference account balance on 2007-11-23	13786.58
<u>Outstanding cheque</u>	
Keele University (Conference 2007 bill)	9524.6
Current account working balance	4261.98
Journal of Graduate Education balance on 2007-11-23	470.57

Income	Budget £	Bdgt to date	Actual £	Over / -Under
Affiliations	£21,500.00	£7,166.67	£12,810.00	£5,643.33
Individual Donations	£65.00	£21.67	£42.00	£20.33
Publications Sales	£0.00	£0.00	£0.00	£0.00
JGE income	£100.00	£33.33	£0.00	-£33.33
Other	£0.00	£0.00	£0.00	£0.00
Total Income	£21,665.00	£7,221.67	£12,852.00	£5,630.33
Expenditure	Budget £	Bdgt to date	Actual £	Over / -Under
Staff				
Salary & NI	£16,000.00	£5,333.33	£3,944.52	-£1,388.81
Travel & Subsistence	£1,500.00	£500.00	£465.90	-£34.10
Executive				
Executive Expenses	£1,000.00	£333.33	£484.90	£151.57
Office				
Overall office	£375.00	£125.00	£198.97	£73.97
Publications				
Publications Expenditure	£200.00	£66.67	£76.65	£9.98
JGE expenditure	£100.00	£33.33	£0.00	-£33.33
Meetings				
Conference 2007	£0.00	£0.00	£3,539.60	£3,539.60
Committee Meetings	£0.00	£0.00	£0.00	£0.00
Scottish Subcommittee	£300.00	£100.00	£76.78	-£23.22
Welsh Subcommittee	£200.00	£66.67	£0.00	-£66.67
Other day sems & meets	£0.00	£0.00	£269.10	£269.10
General				
Attendance at confs	£125.00	£41.67	£0.00	-£41.67
Audit	£900.00	£300.00	£0.00	-£300.00
Affiliations	£70.00	£23.33	£0.00	-£23.33
Insurance	£900.00	£300.00	£225.92	-£74.08
Bank Charges/Interest	-£400.00	-£133.33	-£49.52	£83.81
JGE Interest	-£5.00	-£1.67	-£1.54	£0.13
Other	£0.00	£0.00	£0.00	£0.00
Contingency	£400.00	£133.33	£0.00	-£133.33
Total Expenditure	£21,665.00	£7,221.67	£9,231.28	£2,009.61
Surplus / -Deficit	£0.00	£0.00	£3,620.72	£3,620.72
Balance brought forward 2007-07-31			£15,646.73	
Current balance			£19,267.45	

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. 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.

The audit for 2005-2006 has now been completed. I will be bringing copies of the audited accounts with me to the Ordinary General Meeting.

Income

The following affiliation payments have now been received:

Birmingham £1,119.00
Bristol £774.00
Cardiff £787.00
Edinburgh £801.00
Essex £482.00
Glasgow £630.00
Hull £533.00
Lancaster £516.00
Leeds £974.00
Leicester £678.00
Nottingham £863.00
Paisley £361.00
Salford £525.00
Southampton £784.00
Sussex £509.00
University College London £949.00
Warwick £925.00
York £600.00

The individual donations comprise one annual donation of £30 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 head is roughly on target.

Executive Expenses Slightly over, as is often the case at this time of year as the conference and Management Sub-Committee training weekend frontload the demands.

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

Publications expenditure Roughly on 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. These are expected to break even.

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.

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.

Other Nothing spent yet.

Contingency Nothing spent due to contingencies not yet having arisen.

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