

<b>FINANCIAL REPORT – Forecast &amp; Draft Budget 2010/2011</b>
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Please find the 9 month forecast and draft budget for 2010-11 attached below.

The following points provide some supporting commentary:

The Overall Budget (worksheet one) shows the budget as agreed by Exec, the 9 month figures of actual income and expenditure and then a revised forecast of the total income and expenditure expected under each heading for the year. This shows that since the last Exec the figures have now amended in such a way that it would be possible to save £8437 from the reserves that we had expected to have to spend.

There is also attached the draft budget for 2010-2011.

This shows an overall budget, a budget without add-ins of women's football, college and in-and-out monies, the colleges budget, the event budget, the budget further broken down and then the sports rep and programme budgets.

It is probably easier for me to give commentary at the meeting tomorrow but the main thing to highlight is that running the budget as it stands would see us make a deficit of £5775 overall for the year. This is assuming a 5.5% increase on member affiliation fees; that we secure £40,000 from Sportscotland and £20,000 from BUCS; that we secure £50,000 for colleges; and that we secure £15,000 from Inspirit and then spend it on our programme.

By doing this we would not pay anything back into our reserves and are taking risks in some areas.

I will happily take comments on any of the above.

**SUS Executive is asked to:**

Item
<input type="radio"/> Ask any questions about the forecast
<input type="radio"/> Note proposed draft budget and make any comments.