Agenda Item 5

Report to: **Elsea Park Community Trust Board Meeting**

Date: **Wednesday 5th March 2014**

Subject: **Finance Report**

From: **Rebecca Jones – Finance and Administration Officer**

1.0 Debtors

Court Action Cases	£ 12,500
With Solicitors	£ 5,455
Direct Debits	£ 0.00
Total Debtors:	**£ 17,955**

2.0 Creditors

Creditors for 1st March 14 – 31st January 14: £ 18,387.92

3.0 Operational Report 2013/2014 Variances and other assumptions – (see spread sheet attached)

Full Year Budget 2013/2014	£ 241,167.18
Year to Date Budget 1st April 2013 – 31st January 2014	£ 184,630.75
Actual Expenditure 1st April 2013 – 31st January 2014	£ 186,754.96
Variance (+/-)	£ -2,124.21

The total year to date variance is broken down into the following:

Under spends	£ 15,210.85
Overspends	£ - 17,335.36

Please see the following variances for the year to date that may require attention or action:

Cost Centre	Item	Variance Amount	Notes
Trust	Office Stationery	£-2,554.30	Already raised, on going
Trust	Legal Fees	£-1,548.33	
Trust	Professional Fees	£-4,454.00	
Centre	Cleaning Materials	£-370.99	

4.0 Trust Income Collected (Annual Community Trust Charge)

Full year predicted income 1st April 2013 – 31st March 2014	£ 203,807.41
Actual Income received 1st April 2013 – 31st January 2014	£ 205,533.11
Variance (+/-)	£ 1,725.71

	Income collected April 2013	Income Collected May 2013	Income Collected June 2013	Income Collected July 2013	Income Collected August 2013	Income Collected September 2013	Income Collected October 2013	Income Collected November 2013	Income Collected December 2013	Income Collected January 2014
Amount	49,787.4	22,707.1	17,058.7	16,710.2	21,656.5	22,637.9	16,349.9	14,577.8	10,534.6	13,512.7

5.0 The Centre Performance

Full year predicted income	£ 36,504.20
Actual Income invoiced 1st April 2013 – 31st January 2014	£ 10,311.56
Variance (+/-)	£ 26,192.64

	Income collected April 2013	Income Collected May 2013	Income collected June 2013	Income Collected July 2013	Income Collected August 2013	Income Collected September 2013	Income Collected October 2013	Income Collected November 2013	Income Collected December 2013	Income Collected January 2014
Amount	1,807.00	1,546.00	1,112.00	829.00	1,197.50	1,358.00	1,136.65	785.75	741.06	935.25

Recommendations

None for information only