Agenda Item 6

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

Date: **Wednesday 6th August 2014**

Subject: **Finance Report**

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

1.0 Debtors

A full update will be provided at the September 2014 Board meeting once final court action and analysis has been completed.

2.0 Creditors

Creditors @ 31st May 2014: £ 12,844.02

3.0 Summary Operational Report 2014/2015 - Variances and Other Assumptions

Full Year Budget 2014/2015 £	267,966.00
Year to Date Budget 1st April 2014 – 30th June 2014 £	90,000.01
Actual Expenditure 1st April 2014 – 30th June 2014 £	92,509.70
Variance (+/-) £	2490.31

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

Under spends £	4,575.59
Over spends £	- 2,085.28

(See spread sheet for breakdown)

4.0 Audit and Draft accounts

Verbal update to be given at the Board meeting

5.0 Income Collected - Annual Community Trust Charge

Full year predicted income £	248,641.00
Actual Income received 1st April 2014 – 30th June 2014 £	155,845.00
Variance (+/-) £ *	92,769.00

*The Variance includes the recovery of aged debt

	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14
£	21,656.50	22,637.90	16,349.91	14,577.80	10,534.63	13,512.77	15,536.54	10,466.06	63,534.00	25,983.00	39,077.00	27,251.00

6.0 The Centre Performance

Full year predicted income £	19,410.00
Actual Income invoiced 1st April 2014 – 31st July 2014 £	6,945.00
Variance (+/-) £	12,465.00

Recommendations

None - for information only