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

Date: **Wednesday 4th February 2015**

Subject: **Finance Report**

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

1.0 Debtors currently being pursued (NET)

Court Action Cases £	5,017
With Solicitors £	2,847
Other cases that require next steps in house or solicitors advise	3,970
Total Debtors:	**11,834**

2.0 Creditors

Creditors @ 31st January 2015: £ 878.93

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 – 31st January 2015 £	140,330.40
Actual Expenditure 1st April 2014 – 31st January 2015 £	134,044.96
Variance (+/-) £	6,285.44

The variance for the month of January 15 is broken down into the following:

Under spends £	1,780.00
Over spends £	- 1,529.00

(See spread sheet for breakdown)

4.0 Income Collected - Annual Community Trust Charge

Full year predicted income £	248,641.00
Actual Income received 1st April 2014 – 31st January 2015 £	278,185.00
Variance (+/-) £ *	-29,544.00

*The variance includes the recovery of aged debt

	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15
£	15,536	10,466	63,534	25,983	39,077	27,251	21,606	23,876	19,469	17,492	12,029	27,867

	Jan-14	Jan-15
£	13,512.77	27,867.00

5.0 The Centre Performance

Full year predicted income £	19,410.00
Actual Income invoiced 1st April 2014 – 31st January 2015 £	15,200.00
Variance (+/-) £	4,210.00

Recommendations

None - for information only