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

Date: **Wednesday 8th April 2015**

Subject: **Finance Report**

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

1.0 Debtors currently being pursued Old debt and up to 31st March 2015

Court Action Cases £	1,056
With Solicitors £	3,074
Other cases that require next steps in house or solicitors advise	14,383
Total Debtors:	**18,513**

Old Debt (31st March 14 and older)		7,681
Current years debt (01/04/14-31/03/15)	10,832	
Total Invoiced (01/04/14-31/03/15)	247,575	
Percentage outstanding @31/03/15	4.37%	

1.1 Debtors at 1st April 2015

Direct Debits @ 1st April 2015

- Currently 419
- New 74
- Total 493

To collect on Direct debit	150,579
Paid in Full	8,127
Total Outstanding to collect	99,228
Total Invoiced @ 01/04/2015	257,934
% outstanding @ 01/04/2015	38.47%

2.0 Creditors

Creditors @ 31st March 2015: £ 27,663

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

Full Year Budget 2014/2015 £	267,966
Year to Date Budget 1st April 2014 – 31st March 2015 £	267,966
Actual Expenditure 1st April 2014 – 31st March 2015 £	242,058
Variance (+/-) £	25,907

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

Under spends £	33,906
Over spends £	- 7,999

(See spread sheet for breakdown)

4.0 Income Collected - Annual Community Trust Charge

Full year predicted income £	248,641
Actual Income received 1st April 2014 – 31st March 2015 £	247,575
Variance (+/-) £ *	1,065

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
£	216,732.	2,765.01	3,626.71	2,128.49	3,717.27	4,554.46	2,901.29	1,470.46	4,515.44	1,531.08	2,484.56	1,148.25

*The variance includes the recovery of aged debt

5.0 The Centre Performance

Full year predicted income £	19,410
Actual Income invoiced 1st April 2014 – 31st March 2015 £	21,020
Variance (+/-) £	-1,610

	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15
£	2,101.89	1,382.38	1,074.08	1,364.25	1,362.75	1,753.41	3,116.99	2,268.48	1,411.78	1,498.05	1,394.14	2,292.00

Recommendations

None for information only