Agenda Item 6

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

Date: **Wednesday 10th June 2015**

Subject: **Finance Report**

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

1.0 Debtors currently being pursued (NET)

Full debtors report to be given at July 2015 Board meeting. We are currently in the process of sending out the second chase letter to around 170 properties. We have recovered approximately 40 properties balances since the last chase.

2.0 Creditors

Creditors @ 31st May 2015: £ 25,152.00

3.0 Summary Operational Report 2015/2016 - Variances and Other Assumptions

Full Year Budget 2014/2015 £	306,011
Year to Date Budget 1st April 2014 – 31st May 2015 £	32,207
Actual Expenditure 1st April 2014 – 31st May 2015 £	31,699
Variance (+/-) £	508.22

The variance up to 31st May 2015 is broken down into the following:

Under spends £	5,952
Over spends £	- 5,444

(See spread sheet for breakdown)

4.0 Income Collected - Annual Community Trust Charge

Full year predicted income £	288,959
Actual Income received 1st April 2014 – 31st May 2015 £	253,990
Variance (+/-) £ *	34,969

5.0 The Centre Performance

Full year predicted income £	17,150
Actual Income invoiced 1st April 2014 – 31st May 2015 £	1,850
Variance (+/-) £	15,300

Recommendations

None for information only