



AGENDA
Elsea Park Community Trust Board Meeting
Thursday 1st October 2020 – 18:00

Venue: Hall A, The Centre @ Elsea Park

Time	Item	
18:00	1 Welcome and Apologies	JB
18:05	2 Minutes from previous meeting held on 3rd September 2020	JB
18:10	3 Matters arising from the Minutes	All
18:25	4 Management report	BC
18:45	5 Monthly Finance Report	BL
19:00	6 AGP	JB
19:15	7 Directors Items	All
	7a Directors' Charter	JB
19:35	8 Any Other Business	All
20:00	9 Date of the next meeting: Thursday 5th November 2020	All

Elsea Park Community Trust Board Meeting Minutes
Thursday 1st October, 2020

Present:		
Jono Brough	JB	Owner Director (Chair)
Michael Marren	MM	Owner Director (Vice Chair)
Peggy Kent	PK	Resident Director
Mark Underwood	MU	Owner Director
Robert Reid	RR	SKDC Representative
Emma Shorrocks	ES	Prospective Owner Director
Dan Browne	DB	Developer Representative (via Zoom)
In Attendance:		
Barry Cook	BC	Trust Manager
Bea Laidler	BL	Finance and Admin Officer

The meeting opened at 18:00 hrs.

1. Welcome and Apologies for Absence

INTERESTS IN PROPOSED TRANSACTIONS AND/OR ARRANGEMENTS WITH THE COMPANY.

1.1 In accordance with the Company's articles of association and s.177 Companies Act 2006, each director present who was in any way, directly or indirectly, interested in the business of the meeting is required to declare the nature and extent of this interest to the other directors, save to the extent that such Interest was the subject of a notice in writing or general notice or the other directors were already aware of it (or ought reasonably to have been aware of it).

1.2 Apologies were received from Paul Fellows, Michael Norbury and Peter Bellamy.

1.3 JB welcomed everyone to the meeting and thanked them for attending.

2. Minutes from the Previous Meeting Held on 3rd September 2020

The minutes of the previous meeting were reviewed and accepted as a true record of that meeting.

3. Matters arising from the Minutes

3.1 Item 8.2 Mini free library

3.1.1 The groundsman met with the resident and showed them where the free library cabinet can be sited and gave pointers on how to weatherproof and secure the cabinet.

3.1.2 It was suggested that the books are kept in a polythene bag similar to those in a recent book hunt held on Elsea Park.

3.1.3 BL will email the resident requesting their next course of action.

Action: BL

3.2 Item 8.4 Labelling of Elsea Park on Google maps

3.2.1 JB has uploaded and will continue to upload photographs of Elsea Park to assist residents in identifying the various areas of the development.

3.2.2 JB added that this has been successful because he has received notification from Google regarding the number of people viewing the site.

4. Management Report

The Management Report was sent to the directors prior to the meeting and BC gave the following updates:

4.1 Item 4.1 Ditch Maintenance

It is not known if the groundsman met with Fen Ditching but they are expected to commence work next week.

4.2 Item 4.2 The Centre

4.2.1 BC announced that the 'Track & Trace' system is now active at the Centre. Visitors are expected to sign in but there is also a QR tracking system which can be used with a mobile phone app. The only issue with the QR system is that once logged in, you cannot log out until the Track & Trace system automatically logs everyone out at midnight.

4.2.2 BC intends to implement the Track & Trace system in the pavilion when it is in operation.

Action: BC

5. Finance Reports

5.1 The Finance Report for July was sent to the directors ahead of the meeting and BL prepared a narrative explaining the overspends and underspends and expectations for future income and expenditure.

5.2 The narrative included an up to date explanation of the Debtors and how many final reminder letters are to be sent.

5.3 JB told the directors that he requested that the expenditure for the wild flower seeds should be categorised as Landscaping Projects rather than Planting & Trees, which BL actioned prior to the meeting.

6. AGP

6.1 The pavilion

6.1.1 The services are still causing an issue. JB said that the water has been connected but because there is no water meter installed, there is no supply.

6.1.2 The electricity cable has been laid but supply has not been connected to the pavilion.

6.1.3 JB is pursuing Kier for a meeting to discuss the issues and clear any confusion that has arisen but to date, he has received no response.

6.1.4 Qube require a week to complete the works on the pavilion but they require the services to be connected before carrying the final areas of work.

6.1.5 PK asked if the pavilion could be hired separately to the pitch. BC answered that the partner clubs have the option to hire the pavilion at a nominal rate whereas ad hoc hirers must hire the pitch or part pitch to have use of the pavilion at an additional rate.

6.2 The Pitch

6.2.1 The pitch is now complete and Tiger Turf have submitted their final invoice. A percentage of Tiger Turf's charge has been put aside for retention and will be settled next year.

6.2.2 JJ Mac have started to excavate the access road although this may come to a halt until the services are connected. Unfortunately, Kier has not shared any site plans with JJ Mac.

6.3 Football Development Officer

6.3.1 JB, MM and BC met with Lincs FA and were introduced to the new FDO.

6.3.2 An agreement was made that the FDO will start on 5th October 2020 although he is likely to be working remotely until the pavilion is finished.

6.3.3 To begin with, the FDO's main focus will be on the less represented areas of football including disabled, ladies, walk in and other inclusive areas as well as contacting local schools in order to fill the daytime slots.

Action: FDO

6.3.4 ES suggested the FDO could hold an open day specifically for schools which may encourage them to use the facility.

6.3.5 Lincs FA are very impressed with the pavilion and because of the additional 20 square metres, they have suggested using the club room to hold football training courses.

6.4 The Opening Ceremony is delayed again until the services are connected.

7. AGM

7.1 The date for the next AGM has been set for 25th November 2020.

7.2 A discussion was held on how the AGM can be held and there are three options including:

7.2.1 Webinar

JB attended another AGM using Webinar which proved very good.

7.2.2 Postpone the AGM

BC checked Companies House regulations for postponing the AGM but the regulations stipulate that the AGM must be held within 15 months of the previous one.

7.2.3 Closed AGM

Providing the quorate number of directors is available and no calling notices have been posted, a closed AGM can be held with no residents in attendance.

7.2.4 It was suggested that a letter along with a copy of the annual report and a set of accounts should be sent to all owner members. The letter would include a request for questions ahead of the AGM and an invite to attend the AGM Q & A session via Zoom.

8. Directors' Items

There were no directors' items

9. Any Other Business

9.1.1 BL was asked to prepare costings for the next pay review.

Action: BL

9.1.2 JB explained the pay review process for the benefit of ES.

9.2.1 ES left the room to allow directors to discuss her perspective appointment to the Board.

9.2.2 JB said that ES has been very engaging with a lot of ideas and would be an asset to the Board.

9.2.3 There was a unanimous agreement to accept ES as a director.

9.2.4 BC will update Companies House with ES's details.

Action: BC

9.3.1 ES brought in a sample of the seeded paper proposed for the final printed newsletter.

9.3.2 JB had set up a poll on the Residents' Facebook page to assess resident's views on a virtual newsletter. The consensus was a positive result for an online version of the newsletter.

9.3.3 There will be printed copies available for residents without a computer but they will have to request a hard copy.

10. Date of next meeting

The next meeting is to be determined.

There being no further business, the meeting closed at 7:55pm.

Report to: Elsea Park Community Trust Board
Date: 25 September 2020
Subject: Management Report – October 2020
From: Barry Cook, Community Trust Manager

1. Ditch Maintenance

Fen Ditching have now visited Elsea Park and liaised with Peter on the scope and extent of works. The expect to commence maintenance works early in October

2. The Centre

2.1 Eight groups have now resumed or commenced activities at The Centre. This amounts to eight hours' worth of hire of either the full or half hall.

2.2 In accordance with existing government guidance and legislation due to COVID-19, the building continues to be COVID-19 Secure. The COVID-19 Risk Assessment is reviewed and updated as required each time the guidance and legislation changes.

2.3 The QR Code for the NHS Test and Trace Application was generated and the posters in place at each entrance on the 23 September 2020 ready for the implementation of the scheme in England the following day.

2.3 Hirers remain responsible for ensuring that the arrival and departure of attendees are recorded either manually (and passed to The Trust office after each hire) or via the new Test and Trace app.

3. Works to The Centre Car Park

No further update - work has yet to resume.

4. Kerbside Weeds

No further update.

5. Road Adoptions - Remedials

Emergency repairs were undertaken this week and I have been advised by Kier that Phoenix will be back on site to resume the wider remedial work ready for the next phase of road adoptions.

6. Insurance Renewals

The new AGP was insured with effect from 18 September 2020 as planned.

Operational Trust Budget



Item	2020/2021 Spend Budget	Year to date Budget 01/04/2020 - 31/08/2020	Year to Date Expenditure 01/04/2020 - 31/08/2020	Year to date Variance + / -	Remaining Budget 01/09/2020 - 31/03/2021	June 20 Budget	June 20 Expenditure	Variance + / -	July 20 Budget	July 20 Expenditure	Variance + / -	August 20 Budget	August 20 Expenditure	Variance + / -	Notes
Office Staff Salaries	80,000.00	32,660.00	30,995.16	1,664.85	47,340.00	6,530.00	6,199.03	330.97	6,530.00	6,199.03	330.97	6,540.00	6,199.03	340.97	
Employers NI & Pension	6,360.00	1,229.00	1,021.28	207.72	5,131.00	142.00	137.60	4.40	142.00	137.60	4.40	661.00	470.87	190.13	
Agency and temporary staff	-	-	-	0.00	-	-	-	0.00	-	-	0.00	-	-	0.00	
Staff Training	1,000.00	400.00	-	400.00	600.00	50.00	-	50.00	50.00	-	50.00	100.00	-	100.00	
Recruitment & Other Staffing Costs	250.00	250.00	-	250.00	-	0.00	-	0.00	250.00	-	250.00	0.00	-	0.00	
Workwear & PPE	500.00	380.00	-	380.00	120.00	0.00	-	0.00	200.00	-	200.00	100.00	-	100.00	
Communications, Printing and Advertising	1,600.00	350.00	1,066.00	-716.00	1,250.00	100.00	-	100.00	100.00	536.00	-436.00	100.00	-	100.00	
Franking	2,550.00	1,850.00	1,789.60	60.40	700.00	50.00	-	50.00	50.00	-	50.00	50.00	15.64	34.36	
Office Stationery	3,000.00	1,300.00	461.33	838.67	1,700.00	200.00	-	200.00	400.00	-	400.00	150.00	-	150.00	
Travel & Subsistence	150.00	45.00	-	45.00	105.00	15.00	-	15.00	15.00	-	15.00	15.00	-	15.00	
Telephone/Mobile and Broadband	1,500.00	650.00	837.95	-187.95	850.00	100.00	-	100.00	150.00	193.40	-43.40	100.00	291.08	-191.08	
Website, IT and Software	3,500.00	3,065.00	2,641.99	423.01	435.00	75.00	187.20	-112.20	75.00	62.40	12.60	2,700.00	2,222.40	477.60	
Membership & Subscriptions	500.00	225.00	50.00	175.00	275.00	50.00	-	50.00	25.00	50.00	-25.00	25.00	-	25.00	
Donations	-	-	2,575.00	-2,575.00	-	-	-	-	-	-	-	-	-	-	
Audit and Accountancy Fees	5,000.00	3,650.00	3,649.00	1.00	1,350.00	0.00	-	0.00	0.00	-	0.00	0.00	-	0.00	
Legal Fees (Court action)	2,000.00	250.00	300.00	-50.00	1,750.00	-	300.00	-300.00	0.00	-	0.00	250.00	-	250.00	
Professional Fees	1,550.00	1,080.00	79.00	1,001.00	470.00	1,000.00	-	1,000.00	-	-	0.00	80.00	79.00	1.00	
Insurance	4,160.00	3,800.00	3,861.67	-61.67	360.00	-	-	0.00	-	-	0.00	3,800.00	3,861.67	-61.67	
Equipment	2,500.00	400.00	-	400.00	2,100.00	100.00	-	100.00	100.00	-	100.00	100.00	-	100.00	
Miscellaneous Expenditure	1,500.00	450.00	233.44	216.56	1,050.00	150.00	-	150.00	150.00	-	150.00	150.00	-	150.00	
Bird boxes	1,000.00	-	-	0.00	1,000.00	-	-	0.00	-	-	0.00	-	-	0.00	
Trust Community Grants	1,000.00	-	-	0.00	1,000.00	-	-	0.00	-	-	0.00	-	-	0.00	
Community Training	500.00	-	-	0.00	500.00	-	-	0.00	-	-	0.00	-	-	0.00	
Anniversary Weekend & Christmas party	3,500.00	-	-	0.00	3,500.00	-	-	0.00	-	-	0.00	-	-	0.00	
Charges (card machine, harlands, bank)	5,000.00	2,000.00	2,552.76	-552.76	3,000.00	400.00	105.50	294.50	400.00	395.96	4.04	400.00	814.44	-414.44	
Proportioned Centre Costs	9,249.15	4,053.35	1,059.51	2,993.84	5,195.80	812.24	333.82	478.41	892.05	118.28	773.77	774.68	210.69	563.99	
Depreciation allowance	53,000.00	-	-	0.00	53,000.00	-	-	0.00	-	-	0.00	-	-	0.00	
Contribution to The Centre	11,450.85	-4,942.35	-6,391.70	1,449.35	16,393.20	5,062.77	3,332.38	1,730.38	2,287.95	3,039.29	-751.34	2,861.33	5,022.67	-2,161.35	
Trust Totals	202,320.00	53,145.00	46,781.99	6,363.01	149,175.00	14,837.00	10,595.54	4,241.46	11,817.00	10,731.97	1,085.03	18,957.00	19,187.49	-230.49	

AGP Budget

Salaries	18,500.00	0.00	0.00	0.00	18,500.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
Employers NI & Pension	2,030.00	0.00	-	0.00	2,030.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
Workwear & PPE	400.00	0.00	-	0.00	400.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
AGP Business Rates	3,000.00	0.00	-	0.00	3,000.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
AGP Water Rates	2,000.00	0.00	-	0.00	2,000.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
AGP Maintenance	2,500.00	0.00	-	0.00	2,500.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
AGP Electricity	1,500.00	0.00	-	0.00	1,500.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
AGP Equipment	1,000.00	0.00	-	0.00	1,000.00	-	-	0.00	-	-	0.00	0.00	-	0.00	
Sports Facilities	1,150,613.00	774,000.00	772,986.36	1,013.64	376,613.00	265,000.00	264,381.50	618.50	170,000.00	169,347.69	652.31	339,000.00	339,257.17	-257.17	
Depreciation allowance	43,500.00	0.00	0.00	0.00	43,500.00	-	-	0.00	-	-	0.00	-	-	0.00	
AGP Totals	1,225,043.00	774,000.00	772,986.36	1,013.64	451,043.00	265,000.00	264,381.50	618.50	170,000.00	169,347.69	652.31	339,000.00	339,257.17	-257.17	

Operational Groundsman Budget

Salaries	43,000.00	18,540.00	19,365.32	-825.32	24,460.00	3,880.00	3,873.06	6.94	3,520.00	3,873.06	-353.06	3,380.00	3,873.06	-493.06	
Employers NI	4,675.00	420.00	394.35	25.65	4,255.00	45.00	44.50	0.50	45.00	44.50	0.50	240.00	216.35	23.65	
Workwear & PPE	1,000.00	350.00	372.04	-22.04	650.00	250.00	-	250.00	-	169.02	-169.02	-	103.02	-103.02	
Other Grounds Personnel Costs	250.00	0.00	0.00	0.00	250.00	0.00	-	0.00	-	-	0.00	-	-	0.00	
Equipment Hire	500.00	0.00	0.00	0.00	500.00	0.00	-	0.00	-	-	0.00	-	-	0.00	
Repairs and Renewals	1,000.00	440.00	644.65	-204.65	560.00	0.00	478.64	-478.64	315.00	-	315.00	-	38.00	-38.00	
New equipment and tools	2,500.00	1,000.00	1,414.98	-414.98	1,500.00	500.00	1,134.00	-634.00	-	156.00	-156.00	500.00	124.98	375.02	
Miscellaneous Expenditure	1,000.00	690.00	329.49	360.51	310.00	90.00	644.89	-554.89	0.00	-606.65	606.65	440.00	291.25	148.75	
Ditch & Dyke Maintenance, Fence repairs and replacements	13,750.00	940.00	931.65	8.35	12,810.00	0.00	-	0.00	-	-	0.00	60.00	60.90	-0.90	
Habitat Ponds	-	0.00	-	0.00	-	0.00	-	0.00	0.00	-	0.00	0.00	-	0.00	
Arboricultural Survey & Tree maintenance	-	0.00	723.50	-723.50	-	0.00	500.00	-500.00	0.00	-	0.00	0.00	223.50	-223.50	Seeds for the wildflower meadow
Landscaping Projects (New works)	2,000.00	0.00	0.00	0.00	2,000.00	0.00	-	0.00	-	-	0.00	-	-	0.00	
Waste collection (waste bins around the development)	1,500.00	375.00	81.25	293.75	1,125.00	0.00	81.25	-81.25	0.00	-	0.00	0.00	-	0.00	
Fuel, Oil and Water	1,500.00	900.00	880.20	19.80	600.00	0.00	-	0.00	-	-	0.00	900.00	880.20	19.80	
Vehicle Insurance	3,000.00	2,300.00	2,329.99	-29.99	700.00	0.00	-	0.00	-	-	0.00	2,300.00	2,329.99	-29.99	
Vehicle repairs & MOT	1,000.00	320.00	317.49	2.51	680.00	0.00	-	0.00	-	-	0.00	320.00	317.49	2.51	

Play ground inspection	47	1,000.00	560.00	729.02	-169.02	440.00	0.00	-	0.00	-	0.00	560.00	729.02	-169.02	
Groundsman Totals		77,675.00	26,835.00	28,513.93	-1,678.93	50,840.00	4,765.00	6,756.34	-1,991.34	3,880.00	3,635.93	244.07	8,700.00	9,187.77	-487.77

Operational The Centre Budget

Staff salaries	28,000.00	11,300.00	12,897.93	-1,597.93	16,700.00	2,260.00	2,579.59	-319.59	2,260.00	2,579.59	-319.59	2,260.00	2,579.59	-319.59
Employers NI & Pension	1,000.00	181.00	156.29	24.71	819.00	20.00	20.09	-0.09	20.00	20.09	-0.09	101.00	75.92	25.08
Youth Activities	500.00	-	-	0.00	500.00	-	-	0.00	-	-	0.00	-	-	0.00
PRS & Licenses	1,750.00	1,750.00	830.66	919.34	0.00	-	-	0.00	920.00	-	920.00	-	-	0.00
Advertising, Communications & Printing	400.00	130.00	-	130.00	270.00	-	-	0.00	130.00	-	130.00	-	-	0.00
The Centre repairs, renewals & maintenance	10,000.00	3,000.00	2,301.69	698.31	7,000.00	1,000.00	-	1,000.00	500.00	180.00	320.00	500.00	1,904.73	-1,404.73
Business Rates	12,950.00	6,475.00	-	6,475.00	6,475.00	1,295.00	0.00	1,295.00	1,295.00	-	1,295.00	1,295.00	-	1,295.00
Water	1,000.00	500.00	431.32	68.68	500.00	-	-	0.00	250.00	-	250.00	-	-	0.00
Electricity	800.00	325.00	542.97	-217.97	475.00	100.00	210.20	-110.20	100.00	-	100.00	100.00	149.32	-49.32
Gas	2,000.00	500.00	570.33	-70.33	1,500.00	200.00	81.25	118.75	80.00	-	80.00	80.00	248.80	-168.80
Waste Collection	500.00	250.00	27.09	222.92	250.00	-	27.08	-27.08	125.00	-	125.00	-	0.00	-0.00
Cleaning Contract	10,000.00	4,000.00	180.00	3,820.00	6,000.00	800.00	-	800.00	800.00	-	800.00	800.00	-	800.00
Cleaning	2,300.00	900.00	1,633.30	-733.30	1,400.00	200.00	748.00	-548.00	200.00	377.90	-177.90	200.00	275.00	-75.00
Proportioned Centre Costs (income)	-9,249.15	-4,053.35	-1,059.51	-2,993.84	-5,195.80	-812.24	-333.82	-478.41	-892.05	-118.28	-773.77	-774.68	-210.69	-563.99
Centre Totals	61,950.85	25,257.65	18,512.06	6,745.59	36,693.20	5,062.77	3,332.38	1,730.38	5,787.95	3,039.29	2,748.66	4,561.33	5,022.67	-461.35
Combined Expenditure Totals	1,566,988.85	879,237.65	866,794.34	12,443.31	687,751.20	289,664.77	285,065.77	4,598.99	191,484.95	186,754.89	4,730.06	371,218.33	372,655.10	-1,436.78

Income 2019/2020

	2020/2021 Income Budget	Year to date Budget 01/04/2020 - 31/08/2020	Year to Date Income 01/04/2020 - 31/08/2020	Year to date Variance + / -	Remaining Budget 01/09/2020 - 31/03/2021	June 20 Budget	June 20 Income	Variance + / -	July 20 Budget	July 20 Income	Variance + / -	August 20 Budget	August 20 Income	Variance + / -	Notes
The Trust income															
Annual charge	a -418,200.00	-409,520.00	-407,772.62	-1,747.38	-8,680.00	-2,000.00	-888.15	-1,111.85	-1,810.00	-780.42	-1,029.58	-1,520.00	-1,166.04	-353.96	
Administration fees	b -20,000.00	-7,400.00	-4,100.00	-3,300.00	-12,600.00	-1,800.00	-1,500.00	-300.00	-1,800.00	-650.00	-1,150.00	-1,800.00	-1,150.00	-650.00	
Interest earned	c -1,000.00	-1,000.00	-1,765.78	765.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,000.00	-1,765.78	765.78	Interest received for the two closed investment accounts
Other	d -1,000.00	-200.00	-2,017.90	1,817.90	-800.00	-100.00	-250.00	150.00	0.00	0.00	0.00	-100.00	-1,767.90	1,667.90	Feed in tariff received for the last 12 months
The Trust Total income NET	-440,200.00	-418,120.00	-415,656.30	-2,463.70	-22,080.00	-3,900.00	-2,638.15	-1,261.85	-3,610.00	-1,430.42	-2,179.58	-4,420.00	-5,849.72	1,429.72	

AGP Income															
Football Foundation grant	e -497,000.00	0.00	0.00	0.00	-497,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Funding towards pavillion	f -315,000.00	-315,000.00	-315,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-315,000.00	-315,000.00	0.00	
Football pitch bookings	g -10,000.00	0.00	0.00	0.00	-10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Local grants	h -28,000.00	0.00	0.00	0.00	-28,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
The Trust Total income NET	-850,000.00	-315,000.00	-315,000.00	0.00	-535,000.00	0.00	0.00	0.00	0.00	0.00	0.00	-315,000.00	-315,000.00	0.00	

The Centre Income															
Avalon Bookings	i -25,500.00	550.00	96.24	453.76	-26,050.00	0.00	0.00	0.00	-3,500.00	0.00	-3,500.00	-1,700.00	0.00	-1,700.00	No hall bookings
COVID 19 grant	j -25,000.00	-25,000.00	-25,000.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Trust Subsidy	-11,450.85	4,942.35	6,391.70	-1,449.35	-16,393.20	-5,062.77	-3,332.38	-1,730.38	-2,287.95	-3,039.29	751.34	-2,861.33	-5,022.67	2,161.35	
The Centre Total income NET	-61,950.85	-19,507.65	-18,512.06	-995.59	-42,443.20	-5,062.77	-3,332.38	-1,730.38	-5,787.95	-3,039.29	-2,748.66	-4,561.33	-5,022.67	461.35	

Total Income	-1,352,150.85	-752,627.65	-749,168.36	-3,459.29	-599,523.20	-8,962.77	-5,970.53	-2,992.23	-9,397.95	-4,469.71	-4,928.24	-323,981.33	-325,872.39	1,891.07
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Total Net Budget	214,838.00	126,610.00	117,625.98	8,984.02	88,228.00	280,702.00	279,095.24	1,606.76	182,087.00	182,285.18	-198.18	47,237.00	46,782.71	454.29
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OK

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Finance Narrative for the Board meeting 1st October 2020

Trust budget

Expenditure is on target as expected and although the income exceeded expectations, this is largely due to the FIT payment being paid in one lump sum instead of quarterly and showing prudence, I underestimated the interest received on the investment accounts.

The housing market has improved considerably but it is still not at the level it should be.

AGP

Expenditure is as expected at this time. A further payment for the pitch is due once the invoice is received and the final payment for the pavilion will be made upon completion.

Kier's contribution towards the pavilion was received and the first grant payment from the Football Foundation came into the bank in September.

Grounds

Expenditure as expected, nothing to add.

The Centre

Miscellaneous expenditure is over budget for August because of the credit card expenditure items for the last couple of months had been entered on to SAGE. However, this has been offset by our not having to pay Business Rates.

The subsidy from The Trust was higher in August to cover the loss of the hall bookings due to the Centre being closed but overall, there is a cumulative underspend which will be realised over the coming months.

Cash at Bank

The bank balance is looking reasonably healthy again due to the contributions being received from Kier and the Football Foundation.

Debtors / Accounts in Credit

Currently, the outstanding debtors total £120k, the majority of this being from future Direct Debit collections.

