



## Financial Report: June 2016

**Summary** – June was a financially active month, with both income and expenses producing the highest monthly totals for the year to date. The net result was a modest surplus of income over expenses of £260.06. This surplus would have been higher but for the fact that the cost of the two theatrical productions in May reached the accounts in June. This offset the excellent income generated by Open Gardens 2016, which is currently showing a total gross income of £1,948.30, with income still dribbling in. This means the forecast for the year as a whole remains a deficit of expenses over income of £12,410, which would be funded from reserves.

**Income** – Income in June was £3,587 (£527 more than budget). About 62% of this was event takings, and Open Gardens 2016 was by far the biggest contributor at £1,948.30 banked in the month. However, both hiring and letting income were above budget by £412 combined. This includes:

- £270 paid by Peter Faulkner as his final rent payment for the Old School House, which is now vacated
- £312 collected by Ed Kiff for Men On Stoves during the last group of sessions.

**Spending** – Spending in June was £3,326.94, (£1,654 more than budget). Spending on facilities made up 42% of this total, and event expenses roughly 35%.

- The facilities spending included broadband charges, the repairs to the boundary wall, fire alarm contract costs and fire extinguisher maintenance, and enhanced ground maintenance.
- The event expenses included the fees paid to Arts Alive and Pentabus for the two productions in May and totalled £1,107.60.

**Cash** – Total cash at bank is up slightly at £34,360.12. The current account stood at £11,740.42 with the balance in the deposit account remaining at £22,619.70. Cash in hand stood at £195 (£100 floats with the Treasurer, £75 with Lazy Lunches).

**Creditors and Debtors** – As at the date of this report, there were six outstanding debtor invoices. The LHS debt has since been cleared.

> 1 months	£482.51	LYG, LGPC, Marissa Hutchinson
1-3 months	£10.00	M Catling
>3 months	£0.00	
<b>Total</b>	<b><u>£492.51</u></b>	

**Forward View** – There are a number of points of note:

- Now that the Old School House has been cleared, and in accordance with the previous Committee minute, I have arranged for the condition survey of the Old School House to be carried out on 12<sup>th</sup> July at the previously agreed cost.
- We have a new tenant for Room 8 who has agreed a monthly charge of £80.
- The proposed tenancy of the Greenwood Room is still under discussion but there has been no further progress since the last meeting.
- The Bookings Officer has a preliminary booking of the Reading Room by a Yoga teacher, who hopes this will become a regular class, and therefore a regular income.
- Last year's accounts are with Paul Oatley for independent examination.
- It remains to be seen what the impact of the Brexit vote will be on the Centre's costs, but the balance of probability is that our running costs will increase.

Robert Cock  
Treasurer, the Leintwardine Centre, 4 June 2016