



**Financial Report: May 2016**

**Summary** – There was a modest surplus of income over expenses in May, making the net position for the first two months a deficit of £177. I have now compiled the proposed budget for 2016-17 to include £10,250 in repair and improvement expenditure on the Old School House. This means the forecast for the year as a whole is a deficit of expenses over income of £12,410, which would be paid for from reserves.

**Income** – Income in May was £2,459.92 (£1,422.92 more than budget). This is mainly due to the income received from Emma and This Land. This Land grossed £477 but is expected to have made a small loss when the Pentabus fee is paid. Emma grossed £762 and will make a profit of about £185.

**Spending** – Spending in May was £1,987.7, £555 more than budget. This included a one-off payment of £895.00 to Mark Disley for building repairs as previously approved. It also includes £284 spent on table clothes and treated as a 'fixed asset' purchase.

**Cash** – Total cash at bank is up slightly at £34,100.06. The current account stood at £11,480.36 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 three outstanding debtor invoices. The LHS debt has since been cleared.

> 1 months	£277.50	LHS & Leintwardine Players
1-3 months	£55.00	LHS
>3 months	£0.00	
<b>Total</b>	<b><u>£332.50</u></b>	

**Budget** – I have now compiled the budget for 2016-17, which forecasts a net outflow of £12,409 over the full year. The main points to note are the forecast reduction in letting income due to the several voids, and the cost of a survey for the Old School House plus a 'guestimate' of £10,250 incurred during the year to carry out repairs and improvements. I have not forecast any new rental income from the refurbished building in the budget. Please ask if you wish to see the budget document.

Robert Cock  
Treasurer, the Leintwardine Centre, 7 June 2016