



Financial Report: November 2016

Summary – November saw a net deficit of expenses over income, with a net outflow of £979.55. This is a smaller net outflow than the budget anticipated, but the reasons are not straightforward. When I compiled the budget:

- (a) I anticipated a substantial donation during the month, which did not materialise
- (b) I anticipated we would have started spending money on renovating the Old School Room, but this hasn't materialised either yet
- (c) I expected the Pentabus cost for "***This Land***" would fall in October, but it came in during November
- (d) Other Facilities costs were higher than expected

Income – November income was **£1,724.30** (£1,450.70 less than budget, of which £900 was the shortfall on donations). Fundraising income was less than budget, but taking October and November together the fundraising income is slightly above budget.

- The **November Quiz** was the main income during the month, generating £833.10 gross (£496.74 fully net).
- November First Saturday also did well, taking £173.70.

Spending – Spending in November was **£2,703.85**, (£4,216 less than budget, largely because we didn't start work on the Old School Room). Expenditure of note includes:

- (a) £442.79 for Roger Blake to be trained to undertake our Portable Appliance Testing, and purchase a tester to use; and
- (b) £391.46 spent on repairing the main hall door closer.

Cash – Cash at bank is down to £33,299.40, (£979.55 less than last month). The current account stands at £10,679.70 at the month end, with the balance in the deposit account remaining at £22,619.70. As at the date of this report, cash in hand stands at £175 (£100 floats with the Treasurer, £75 with Lazy Lunches).

Reserves – Reserves on the current account remain below our target range by roughly £5,000, but the deposit account reserves are above our £15,000 threshold.

Creditors and Debtors – As at the month end, there are three outstanding debtor invoices. These are all LHS invoices raised in October or November, and I anticipate receiving a cheque shortly.

| | | |
|--------------|-----------------------|-----|
| > 1 months | £205.00 | LHS |
| 1-3 months | £0.00 | |
| >3 months | £0.00 | |
| Total | <u>£205.00</u> | |

Forecast – I have again reviewed our likely financial outturn for the year, and made some changes to the forecast.

- Given that we are not now likely to incur major costs on renovating The Old School Room this year, I have reduced the provisional amount for that to £500 to cover any 'seed costs' we need to incur.
- I have also added an allowance of £500 for the cost of the repair to the curtain rail and the subsequent damage to the central heating system.
- I have reduced the forecast income from Events for the rest of the year, as my previous forecast was looking a little optimistic.

As a result, I am now forecasting that we will roughly break even or make a small loss at the year end.

Robert Cock
Treasurer, the Leintwardine Centre, 1 December 2016

