



**Financial Report: November 2016**

**Summary** – This month’s net income of £1,413.46 is substantially above the budgeted net income for the month. However, this is due to several factors, such as the following:

- (a) it includes income from “*Here I Belong*”, but not the major costs of putting it on (which will probably be paid in November);
- (b) several overdue invoices were paid in the month which would normally have been paid in preceding periods;
- (c) there was no expenditure on fixed assets, for which I had included a provisional sum in the budget; and
- (d) I managed to secure a modest refund on the electricity charges by our previous supplier nPower.

So, although this is a good month in net terms, I am not proposing to change my forecast of a sizeable net outflow for the year as a whole, unless we do not incur any costs on refurbishment of the Old School House.

**Income** – Banked income in October was £2,583.28 (£1,123.28 above budget). All income sources except donations were higher than forecast, with income from lettings and room hire above the budget level due in part to several payments for invoices outstanding from previous periods.

“*Here I Belong*” sold out, generating ticket sales of £730 (with £20 still to come) and bar sales of £132.30.

**Spending** – Spending in September was £1,169.82, (£678 less than budget). This difference is largely explained by two things:

- (a) I haven’t yet received the Pentabus invoice for “*Here I Belong*” which was budgeted for, nor the bill for restocking the bar; and
- (b) I budgeted a provisional sum of £500 for ‘fixed asset’ purchases, which wasn’t required this month.

It also includes as a credit a refund of £63.11 from nPower which they owed us following the change in electricity contracts in April 2015, and which I was finally able to secure this month!

**Cash** – Cash at bank is back up to £34,278.95, (£1,413.46 more than last month). The current account stands at £11,659.25 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).

**Creditors and Debtors** – As at the month end, there are seven outstanding debtor invoices. However, six of these are less than 1 month old and the seventh is for £7.50. Geoff Hall Funeral Services again had a cheque go astray in the post, but they have now cleared their last invoice by direct bank transfer.

> 1 months	£330.00	
1-3 months	£7.50	Leintwardine Players
>3 months	£0.00	
<b>Total</b>	<b><u>£337.50</u></b>	

**Accounting Standards** – The Charity Commission recently completed a survey of the standard of financial reporting by smaller charities, and I attach a copy of their report for information. I believe that we would be able to meet their requirements for acceptable financial reporting, but it is worth reading the report to remind ourselves of the governance responsibilities we all carry as trustees.

**Robert Cock**  
Treasurer, the Leintwardine Centre, 1 November 2016