



Financial Report: April 2017

Summary – This is the first report of the year, and my last as Treasurer. Although I have produced a budget for the 2017-18 year, this is obviously subject to review and ratification by the new Treasurer once in post.

April saw another net outflow of funds, with expenses exceeding income by £1,828. This is due almost entirely to the £1,800 payment (£1,500 fee plus VAT) made in April to Towler Shaw Roberts for the preparation of the Schedule of Works and associated material for the Old School Room. This was approved by the Committee at its January 2017 meeting. Although this is a large sum of money, the document has made interpretation of the tenders received much more straightforward because they are all prepared on the same basis.

Setting aside this one-off cost, the Centre would have virtually broken even, particularly as there is some £x in overdue receipts.

Income – April income was **£1,220.48** (above my forecast of £984.03). Hiring and fundraising income were above budget, but letting was below budget, due to the number of outstanding invoices.

- April event takings were £220.48, of which the **World Book Night Party** took £84 over the bar. The balance came from First Saturday.
- There were 13 separate **room hire** receipts totalling £669, which again is an improvement on recent months.

Spending – Spending in April was **£3,048.48**, in line with my budget. Spending included:

- a £1,800 to Towler Shaw Roberts for the Schedule of Work to the Old School Room;
- £321 on electricity charges; and
- £60 to RPM Electrical for works to the external lighting.

Cash – Cash at bank was **£31,678.13** at the month end. The current account stood at £8,873.36 at the month end, with the balance in the deposit account at £22,804.77.

As at the date of this report, cash in hand stands at £1,005.50 (£100 floats with the Treasurer, £75 with Lazy Lunches, and £830.50 ticket and bar sales cash from “*As the Crow Flies*”) plus an unknown amount of cash payments received in the month, which the Bookings Officer has in her possession. I’m also holding £132 in cheques for ticket sales.

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 6 outstanding creditors owing a total of £558.15.

> 1 months	£558.15	LGPC are the main creditor at £335.65
1-3 months	£0.00	
>3 months	£0.00	
Total	<u>£558.15</u>	

Robert Cock
Treasurer, the Leintwardine Centre, 1 May 2017