



Financial Report: January 2017

Summary – Reversing the trend in the last two months, January saw a net inflow of £766.82. This is largely attributable to the £441.63 in gift aid I recovered from the Inland Revenue and the £306 in unexpected ‘donations’ via the sale of some of David Donne’s paintings. Without these we would have broken even.

With two months remaining in the financial year I am still expecting the available funds to be about £2,800 lower at the year-end than we started the year with. This is however dependent upon when the cost of the professional work on the Old School Room is due, which could increase the amount of the deficit.

Income – January income was **£2,659.76** (£1,075.68 more than budget and slightly above forecast). Lettings, event takings and donations were all above budget, and only hiring income was less than budget.

- The January **Murder Mystery** was the main income during the month, generating £823.50 gross sales on the door and over the bar. The net profit from the event was £534.59, of which £213.84 (40%) went to the Players as their part of the profit, leaving the Centre with **£320.75**.
- During the month, I submitted the **Gift Aid** forms to the Inland Revenue to recover Gift Aid on donations not previously claimed. To my slight surprise the Revenue promptly paid the **£441.63** due to us.
- The Committee will recall we were donated several paintings by David Donne. Some of these have now sold, generating £280 in unforeseen income.

Spending – Spending in January was **£1,892.82**, (£159.11 less than budget). This was largely because we spent less on Facilities than expected. Expenditure of note includes:

- (a) £440 paid for the recent electrical repairs and improvements;
- (b) £95 for the set-up cost and first month’s charges for fibre broadband at the main hall;
- (c) £148.91 paid for the emergency plumbing repair during the rehang of the hall curtain rail.

Cash – Cash at bank has risen slightly to **£32,176.88**, (£766.82 more than last month). The current account stands at £9,557.18 at the month end, with the balance in the deposit account remaining at £22,619.70 (though I am overdue in getting the deposit book made up). 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 £6,300, but the deposit account reserves are above our £15,000 threshold.

Creditors and Debtors – As at the month end, there are again no outstanding creditors.

> 1 months	£0.00
1-3 months	£0.00
>3 months	£0.00
Total	<u>£0.00</u>

Forecast – I have again reviewed our likely financial outturn for the year, and made some further changes to the forecast. I am still forecasting that we will see a net outflow at the year-end of about £2,800 to £3,000, unless the remaining events for the year (*My Dearest Girls* and the *Quiz Night*) do better than expected.

Robert Cock
Treasurer, the Leintwardine Centre, 1 February 2017