

<b>FINANCIAL REPORT</b>
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Please find the summary spreadsheet for the end of December (period 5) attached for your information.

The following points provide some supporting commentary:

- **Income:** The income for this period has come from Financial Contributions (£33,635), sportscotland grant (£35,000) and sport entry fees (£3415). Smaller amounts have come from kit income and bank interest. Please note that income from BUCS has not at yet been received.
- **Expenditure:** The main expenditure for this period, as expected, has covered salaries and admin costs as well as spending on sports programme and special project budgets. There has also been expenditure on consultancy fees and advertising and smaller outlays to cover staff expenses and merchandise.
- **Bank Reconciliation:** Annexe 2 shows the December Balance Sheet for SUS. This reconciliation shows that in addition to the £50,000 which is being held in the treasury (operating) reserve the balance for SUS at the end of September is £73,262.83. This also details the creditors and debtors as they stand at the end of December. With receipt of the income detailed above, cash flow has now eased.

**SUS Executive is asked to:**

Item
○ Note and approve financial statement and supporting commentary

BUDGET SUMMARY 2008-2009 - December pd5

	MONTHLY				
	Income	Expenditure	Balance	Budget	Variance
Income	72430.48				
Admin		14180.65		8500.00	-5680.65
Staff Travel		344.18		458.33	114.15
Staff CPD		0.00		125.00	125.00
Programme		3398.43		2125.00	-1273.43
Fees		1175.00		291.67	-883.33
Rep Costs		60.00		125.00	65.00
Marketing		581.63		666.67	85.04
Merchandise		260.11		83.33	-176.78
Sundries		0.00		208.33	208.33
<b>TOTALS</b>	<b>72430.48</b>	<b>20000.00</b>	<b>52430.48</b>	<b>12583.33</b>	<b>-7416.67</b>

	2008-2009						
	YTD Income	YTD Expend	YTD Balance	YTD Budget	YTD Variance	What remains of Budget	Annual Budget
Income	83120.57						
Admin		29079.71		42500.00	13420.29	72920.29	102000.00
Staff Travel		2720.50		2291.67	-428.83	2779.50	5500.00
Staff CPD		598.09		625.00	26.91	901.91	1500.00
Programme		9112.24		10625.00	1512.76	16387.76	25500.00
Fees		5413.00		1458.33	-3954.67	-1913.00	3500.00
Rep Costs		95.31		625.00	529.69	1404.69	1500.00
Marketing		2866.63		3333.33	466.70	5133.37	8000.00
Merchandise		9969.20		416.67	-9552.53	-8969.20	1000.00
Sundries		90.00		1041.67	951.67	2410.00	2500.00
<b>TOTALS</b>	<b>83120.57</b>	<b>59944.68</b>	<b>23175.89</b>	<b>62916.67</b>	<b>2971.99</b>	<b>91055.32</b>	<b>151000.00</b>

## Annexe 2 - SUS Balances

Balance from predecessor organisation	50,000.00	
SUS Surplus to 31 July 08	33,602.97	
SUS Deficit to August 08	-420.04	
SUS Deficit to September 08	-16,265.10	
SUS Deficit to October 08	-12,627.28	
SUS Surplus to November 08	57.83	
SUS Surplus to December 08	52,430.48	
		<u>106,778.86</u>

### Represented by

Bank Account - General	73,262.83	
Bank Account - Investment	50,000.00	
Creditors	-17,699.87	
Debtors	1,215.90	
		<u>106,778.86</u>