

<b>FINANCIAL REPORT</b>
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Please find the summary spreadsheet for the end of May (period 10) attached for your information. End of year financials will be presented at the next Executive meeting.

The following points provide some supporting commentary:

- **Income:** The income for this period has come from sport entry fees (£8445). Smaller amounts have come from event and kit income.
- **Expenditure:** The main expenditure for this period, as expected, has covered salaries and admin costs. There was significant marketing and merchandise expenditure in the run up to the annual conference. There has also been spending on sports programme and representative sport budgets as well as on staff travel.
- **Bank Reconciliation:** Annexe 2 shows the May Balance Sheet for SUS. This reconciliation shows that including the £50,000 which is being held in the treasury (operating) reserve the balance for SUS at the end of May is £98,241.99. This also details the creditors and debtors as they stand at the end of May.

**SUS Executive is asked to:**

Item
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| <ul style="list-style-type: none"><li>○ Note and approve financial statement and supporting commentary</li></ul> |
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## BUDGET SUMMARY 2008-2009 - May p10

	MONTHLY				
	Income	Expenditure	Balance	Budget	Variance
Income	9121.34				
Admin		8616.30		8500.00	-116.30
Staff Travel		35.65		458.33	422.68
Staff CPD		272.25		125.00	-147.25
Programme		2078.04		2125.00	46.96
Fees		0.00		291.67	291.67
Rep Costs		2228.21		125.00	-2103.21
Marketing		5541.43		666.67	-4874.76
Merchandise		1901.57		83.33	-1818.24
Sundries		0.00		208.33	208.33
<b>TOTALS</b>	<b>9121.34</b>	<b>20673.45</b>	<b>-11552.11</b>	<b>12583.33</b>	<b>-8090.12</b>

	2008-2009						
	YTD Income	YTD Expend	YTD Balance	YTD Budget	YTD Variance	What remains of Budget	Annual Budget
Income	181711.21						
Admin		74330.32		85000.00	10669.68	27669.68	102000.00
Staff Travel		4115.43		4583.33	467.90	1384.57	5500.00
Staff CPD		1282.28		1250.00	-32.28	217.72	1500.00
Programme		0.00		21250.00	21250.00	25500.00	25500.00
Fees		5477.00		2916.67	-2560.33	-1977.00	3500.00
Rep Costs		18679.78		1250.00	-17429.78	-17179.78	1500.00
Marketing		9425.73		6666.67	-2759.06	-1425.73	8000.00
Merchandise		17850.21		833.33	-17016.88	-16850.21	1000.00
Sundries		160.00		1875.00	1715.00	2340.00	2500.00
<b>TOTALS</b>	<b>181711.21</b>	<b>131320.75</b>	<b>50390.46</b>	<b>125625.00</b>	<b>-5695.75</b>	<b>19679.25</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	
SUS Surplus to January 09	19,203.12	
SUS Deficit to February 09	-2,848.51	
SUS Surplus to March 09	19,793.34	
SUS Deficit to April 09	-33,132.71	
SUS Deficit to May 09	-11,552.11	
		<u>98,241.99</u>

### Represented by

Bank Account - General	65,372.58	
Bank Account - Investment	50,000.00	
Creditors	-18,346.29	
Debtors	1,215.90	
		<u>98,242.19</u>