

FINANCIAL REPORT

Please find the summary spreadsheet for the end of April (period 9) attached for your information.

The following points provide some supporting commentary:

- **Income:** The income for this period has come from sport entry fees (£6599). Smaller amounts have come from event and kit income.
- **Expenditure:** The main expenditure for this period, as expected, has covered salaries and admin costs as well as spending on sports programme and representative sport budgets. There has also been expenditure on staff travel, a kit refund and petty cash.
- **Bank Reconciliation:** Annexe 2 shows the April 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 April is £92,424.11. This also details the creditors and debtors as they stand at the end of April.

SUS Executive is asked to:

Item
○ Note and approve financial statement and supporting commentary

BUDGET SUMMARY 2008-2009 - April p9

	MONTHLY				
	Income	Expenditure	Balance	Budget	Variance
Income	7669.49				
Admin		26618.04		8500.00	-18118.04
Staff Travel		298.35		458.33	159.98
Staff CPD		0.00		125.00	125.00
Programme		7745.78		2125.00	-5620.78
Fees		0.00		291.67	291.67
Rep Costs		7389.49		125.00	-7264.49
Marketing		0.00		666.67	666.67
Merchandise		5.00		83.33	78.33
Sundries		70.00		208.33	138.33
TOTALS	7669.49	42126.66	-34457.17	12583.33	-29543.33

	2008-2009						
	YTD Income	YTD Expend	YTD Balance	YTD Budget	YTD Variance	What remains of Budget	Annual Budget
Income	172589.87						
Admin		65714.02		76500.00	10785.98	36285.98	102000.00
Staff Travel		4079.78		4125.00	45.22	1420.22	5500.00
Staff CPD		1010.03		1125.00	114.97	489.97	1500.00
Programme		0.00		19125.00	19125.00	25500.00	25500.00
Fees		5477.00		2625.00	-2852.00	-1977.00	3500.00
Rep Costs		17785.57		1125.00	-16660.57	-16285.57	1500.00
Marketing		3884.30		6000.00	2115.70	4115.70	8000.00
Merchandise		15948.64		750.00	-15198.64	-14948.64	1000.00
Sundries		160.00		1875.00	1715.00	2340.00	2500.00
TOTALS	172589.87	114059.34	58530.53	113250.00	-809.34	36940.66	151000.00

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	-33,123.17	
		<u>109,803.64</u>

Represented by

Bank Account - General	92,424.11	
Bank Account - Investment	50,000.00	
Creditors	-33,836.22	
Debtors	1,215.90	
		<u>109,803.79</u>