



Board of Directors

subject	Finance Report
Date of meeting	29/7/19
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purpose	For Discussion

This finance report covers the finances of year end 2018/19, and Q1 April 2019-June 2019

Year End

We received an annual financial report stating that the position at year end was £65,566. However, there are monies to be accountable in the year 2018/19 that are not represented in the report and these are as follows.

Overpayment returned to CCC: £7229.07

Money attributable to 2018/19 spending: £2578.66

£38,500 – Reserve

£15,400 – Wages P/T Engagement Facilitator

£1,500 – Apprenticeship money

£358.27 – Underspend

Q1 Finances

Opening balance- £66,163.19

Funds incoming in Q1	Outgoing in Q1	Balance at 30/6/19
£35,310.07	£36,989.48	£64,483.78
Reserve at 30/6/19		
£40,000		

Summary

The budgetary position at the end of Q1 satisfactory. The extra outgoing is covered by the carry over of £15,400 for wages.

If the current trend continues, we will end the year on budget

There were no areas of significant overspend or underspend