



Board of Directors

subject	Finance Report
Date of meeting	14/01/2019
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purpose	For Discussion

This finance report covers the finances of the third quarter of 2018/19 October – December 2018004.96

Opening balance- £56,004.96

Funds incoming in Q3	Outgoing in Q3	Balance at 31/12/2018
£33,435.79	£30,081.94	£59,358.81
Reserve at 31/12/2018	Committed funds at 31/12/2018	Total Underspend at 31/12/2018
£40,000	£15,000	£4,358.81

Summary

The budgetary position at the end of Q3 is generally satisfactory. There are some minor areas of overspend, but more significant is that the overall position shows a predicted underspend at year end of £8,000.

This trend was noted at the previous Board meeting and steps began then to reduce the underspend, which is due largely to a full-time post being reduced to part time.

Areas of Overspend

IT – we have ordered new tablets to assist us obtain feedback whilst out and about. We also ordered a camcorder and tripod to help us video service user experiences.

Publicity and promotional materials – Due to the rebrand as previously discussed.

Committed funds – The Tablets and camcorder.

Reduction of Underspend

Approx £14,000 of the above underspend will be committed to a part time engagement facilitators post (22.5 hours 1-year FTC) to be advertised with immediate effect.

It is expected in Q4 that there will be more publicity and promotional costs.