

Summary of Latest Financial Situation (Forecast)

	Current Forecast 2020	As at 30/7 Forecast 2020	Forecast at March Exec 2020	Budget 2020
Region	244,529	231,130	23,391	71,868
Hautbois Activity Centre	(135,830)	(120,162)	(230,556)	30,305
Hautbois Estate	(52,116)	(49,633)	(63,813)	(69,785)
Retail	(14,001)	(6,867)	(2,152)	11,020
Depreciation/Write offs	(88,000)	(88,000)	(88,000)	(90,000)
£2 per member	(128,969)	(128,969)	(128,952)	(64,800)
Capital Gain/(Loss)	137,000	137,000	(100,000)	-
Restructuring *	-	(9,000)	-	-
Net (Loss)/Profit	(37,387)	(34,501)	(590,082)	(111,392)

Little change has occurred over the last six weeks in total terms, although there have been various movements within the figures. We remain in a very healthy position thanks to the £120,000 of government help.

Region continues to see savings in expenditure, and International has become clearer. I have reviewed costs and refunds and left a provision of £50,000 which covers a claimed cost of £36,000 regarding Eurojam (Tracy aware) plus other known sunk costs. As with other areas salary savings have been removed.

Hautbois saw an increase in bookings over the summer that led to a reduction in its projected deficit, however we have removed all non-booked forecasts for September/October as schools have delayed some of their interest. In addition, a slight add back of salary savings with that moved to the Restructuring line. Seasonal instructors have seen their contracts ended.

Estate continues at the same levels, as above the salary savings have been added back and moved to the Restructure line. The new accounting system has meant a slight adjustment of where costs are shown.

Sales for Retail have been reduced again as with the delays to Face to Face Guiding and continued uncertainties we are not seeing a major boost in September. Staffing levels continue to impact its profitability.

Investments have shown small increases since 31st July so the value has been left unchanged at a very healthy £137,000 increase in 2020.

Region

	8 months to 31 August 2020 ACTUALS	8 months to 31 August 2020 BUDGET	VARIANCE	8 months to 31 August 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019 ACTUALS
Funds	18,503	14,500	4,003	8,430	19,503	16,500	3,003	19,023
Membership subscriptions	431,948	421,960	9,988	437,074	646,896	630,200	16,696	661,236
Other Income	22	116,255	(116,233)	130,140	22	136,855	(136,833)	112,463
Event Income	390	10,000	(9,610)	4,319	390	10,000	(9,610)	84,322
Interest	234	800	(566)	800	924	1,200	(276)	6,317
Rental Income	701	2,808	(2,107)	9,564	701	4,212	(3,511)	10,966
TOTAL INCOME	451,798	566,323	-114,525	590,327	668,436	798,967	-130,531	894,326
Payroll	160,445	228,094	67,649	196,684	236,445	343,366	106,921	334,862
Associated staff costs	3,342	18,800	15,458	16,799	6,642	28,200	21,558	18,089
Materials	9,158	12,300	3,142	9,245	13,858	17,000	3,142	21,999
Venue cost	5,360	81,433	76,073	124,062	41,660	96,053	54,393	178,324
Funds	7,129	25,492	18,363	(29,344)	14,409	32,772	18,363	125,126
Utilities	1,196	3,660	2,464	3,481	2,396	4,860	2,464	4,380
Services	3,510	9,400	5,890	9,034	5,830	13,130	7,300	20,681
Equipment leases	190	650	460	622	750	1,210	460	1,133
Equipment purchases	3,047	8,860	5,813	9,371	5,559	13,580	8,021	17,067
Office supplies	1,164	3,720	2,556	3,580	3,424	5,980	2,556	5,989
Transaction charges	72	710	639	672	1,602	2,240	639	1,109
Activities	(49)	4,150	4,199	2,469	(49)	4,150	4,199	4,458
Marketing	5,820	10,000	4,180	1,631	9,426	10,110	684	3,823
Professional fees	13,346	24,000	10,654	30,387	25,346	36,000	10,654	32,488
Servicing, Repairs and maintenance	13,717	24,800	11,083	23,724	25,377	36,460	11,083	39,399
Travel	6,625	56,808	50,183	35,714	26,025	71,188	45,163	47,638
Catering	4,407	7,400	2,993	3,529	5,207	10,800	5,593	7,170
Irrecoverable VAT	-	-	-	17,599	-	-	-	26,355
TOTAL EXPENDITURE	238,480	520,277	281,797	459,262	423,907	727,099	303,192	890,088
NET PROFIT	213,319	46,046	167,273	131,066	244,529	71,868	172,661	4,238

Hautbois

	8 months to 31 August 2020 ACTUALS	8 months to 31 August 2020 BUDGET	VARIANCE	8 months to 31 August 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019
Funds	78,789	8,143	70,646	12,000	97,450	18,207	79,243	22,657
Membership subscriptions	615	-	615	1,579	615	-	615	1,889
Other Income	-	-	-	432	-	-	-	514
Hautbois Income	91,514	358,900	(267,386)	410,028	119,688	443,051	(323,363)	494,370
Event Income	-	4,390	(4,390)	12,031	-	6,380	(6,380)	14,978
Rental Income	-	-	-	1,336	-	-	-	2,004
TOTAL INCOME	170,919	371,433	(200,514)	437,474	217,753	467,638	-249,885	536,480
Payroll	187,264	218,578	31,314	235,555	261,708	319,835	58,127	345,812
Associated staff costs	3,665	10,646	6,981	11,426	4,665	13,801	9,136	14,506
Materials	445	-	(445)	-	445	-	(445)	585
Utilities	9,500	22,620	13,120	21,960	16,610	29,730	13,120	27,930
Services	7,626	9,117	1,491	8,851	10,150	12,841	2,691	12,326
Equipment leases	261	-	(261)	77	261	-	(261)	77
Equipment purchases	16,113	15,974	(139)	46,312	16,863	24,835	7,972	25,771
Office supplies	1,049	1,294	245	1,535	2,828	2,521	(307)	2,796
Transaction charges	556	619	63	601	936	999	63	923
Activities	456	2,336	1,880	2,268	756	4,448	3,692	3,570
Marketing	2,827	3,656	830	3,549	4,399	5,228	830	6,155
Professional fees	4,817	1,419	(3,398)	2,544	7,117	1,999	(5,118)	4,537
Servicing, Repairs and maintenance	19,020	16,041	(2,979)	36,897	20,947	18,206	(2,741)	40,073
Travel	349	1,641	1,292	2,039	349	2,500	2,151	2,724
Catering	4,245	30,820	26,575	35,642	5,552	38,050	32,498	43,191
TOTAL EXPENDITURE	259,301	334,761	75,460	409,256	353,584	474,993	121,409	532,340
NET PROFIT	(88,382)	36,672	(125,054)	28,218	(135,830)	(7,355)	(128,475)	4,140

Estate

	8 months to 31 August 2020	8 months to 31 August 2020		8 months to 31 August 2019	Year to 31 December 2020	Year to 31 December 2020		Year to 31 December 2019
	ACTUALS	BUDGET	VARIANCE	ACTUALS	FORECAST	BUDGET	VARIANCE	
Funds	6,503	-	6,503	-	8,394	-	8,394	-
Rental Income	2,807	-	2,807	9,566	4,211	-	4,211	10,968
TOTAL INCOME	9,310	-	9,310	9,566	12,605	-	12,605	10,968
Payroll	25,611	26,519	908	-	37,567	39,835	2,268	-
Associated staff costs	2,557	-	(2,557)	128	2,557	-	(2,557)	128
Services	400	-	(400)	3,279	400	-	(400)	11,720
Equipment leases	-	-	-	-	-	-	-	-
Equipment purchases	-	2,664	2,664	228	1,336	4,000	2,664	3,800
Professional fees	300	800	500	3,009	700	1,200	500	6,984
Servicing, Repairs and maintenance	19,930	21,808	1,878	22,825	21,900	24,750	2,850	32,729
Travel	261	-	(261)	137	261	-	(261)	137
TOTAL EXPENDITURE	49,059	51,791	2,732	29,606	64,721	69,785	5,064	55,497
NET COST	(39,749)	(51,791)	12,042	(20,040)	(52,116)	(69,785)	17,669	(44,529)

Retail

	8 months to 31 August 2020 ACTUALS	8 months to 31 August 2020 BUDGET	VARIANCE	8 months to 31 August 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019
Funds	8,805	-	8,805	-	9,805	-	9,805	-
Other Income	-	2,030	(2,030)	4,458	-	3,190	(3,190)	4,458
Sales	70,690	136,370	(65,680)	103,526	102,852	199,340	(96,488)	178,385
TOTAL INCOME	79,495	138,400	-58,905	107,984	112,657	202,530	(89,873)	182,843
Payroll	36,616	33,592	(3,024)	33,540	53,712	50,388	(3,324)	50,921
Associated staff costs	1,188	75	(1,113)	66	1,238	100	(1,138)	541
Materials	45,538	90,020	44,482	66,942	66,785	131,570	64,785	112,082
Services	-	-	-	1,356	-	-	-	2,024
Equipment leases	90	90	0	135	90	135	45	179
Equipment purchases	729	1,944	1,215	1,443	729	1,944	1,215	1,443
Office supplies	2,079	3,295	1,216	4,524	2,379	4,638	2,259	8,615
Transaction charges	125	530	405	390	232	780	548	719
Marketing	-	-	-	-	100	100	-	-
Professional fees	920	744	(176)	1,104	1,292	1,116	(176)	1,656
Travel	-	447	447	347	100	747	647	352
TOTAL EXPENDITURE	87,286	130,737	43,451	109,847	126,658	191,518	64,860	178,592
NET PROFIT	(7,791)	7,663	(15,454)	(1,863)	(14,001)	11,012	(25,013)	4,252
Gross Margin	25,152 36%	46,350 34%	(21,198) 2%	36,584 35%	36,066 35%	67,770 34%	(31,704) 1%	66,303 37%