

Summary of Latest Financial Situation (Forecast)

	Current Forecast 2020	As at 12/9 Forecast 2020	Forecast at March Exec 2020	Budget 2020
Region	283,879	244,529	23,391	71,868
Hautbois Activity Centre	(127,668)	(125,830)	(230,556)	30,305
Hautbois Estate	(71,289)	(62,116)	(63,813)	(69,785)
Retail	(17,348)	(14,001)	(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)	145,000	137,000	(100,000)	-
Net (Loss)/Profit	(4,495)	(37,387)	(590,082)	(111,392)

Little change has occurred over the last four weeks in total terms, although there have been real improvements in the situation on International trips, a decline in retail revenue and a stalling in Hautbois bookings. 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 now become much clearer.

The provision of £50,000 which covered a claimed cost of £36,000 regarding Eurojam plus other known sunk costs looks to be likely to be covered by insurance. Refunds for the cancelled SOAR trip are in hand and we are ready to go on other refunds having detailed costs and receipts with origin.

Salary costs have been held but with all bar Finance returning full time in September, we received less through the job retention grant than I had hoped. Savings on office costs continue and the L&D programme has seen significant savings through the enforced move to virtual training. This hasn't impacted the Safe Space programme as we have still moved to 80% completion on levels 3 and 4 and over 70% on the first two levels, have you completed yours?

Within the Funds line (Grants issued), we have issued £3,380 of SNUGs for this year to 12 new units, so there are positive signs for the future.

Hautbois saw an increase in bookings over the summer that led to a reduction in its projected deficit, however we have seen a slowing with £13,000 of bookings for October through to December. We are hopeful this will rise slightly but we have to accept that the crisis will prevent all bar small family groups staying overnight for the next few months.



The sharp-eyed amongst you will note some £10,000 of repair and utility expenditure has been adjusted from Hautbois to Estate as part of the increased visibility Quickbooks is giving Fiona and myself to review expenditure and get it coded correctly, this is hopefully a one-off and I apologise if it confused anyone.

Hautbois is an area where we are now reporting at a much more detailed level and this will be made available to the Executive and Finance committee shortly through a new reporting portal (Reach Reporting)

Estate, as mentioned above has seen a slight adjustment of where costs are shown, and we will split out the lines by area from next month. Repair expenditure to date is as follows:

General	2,397
House	13,972
Lodge	1,332
Oneida	4,217
Estate (inc Church)	8,042

Sales for Retail in September (and to date in October) have been disappointing and we have reduced the forecast for 2020. Staffing levels continue to impact its profitability as we need the staff to send out the small orders.

Investments have shown small increases since the last report, and although we didn't increase the forecast last time, I have increased it slightly to £145,000.

Overall the picture remains healthy and cash is stronger than it has ever been at this stage of the year with over £700,000 in our bank accounts (note although the £2 per member has been approved by Trustees this has not been paid out). Although government funding is less likely to be received going forward we are well placed with costs controlled and in particular Hautbois staffing reduced to a low contracted level.

Region

	9 months to 30 September 2020 ACTUALS	9 months to 30 September 2020 BUDGET	VARIANCE	9 months to 30 September 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019 ACTUALS
Funds	18,716	16,500	2,216	13,767	23,929	16,500	7,429	19,023
Membership subscriptions	485,685	474,020	11,665	491,837	646,896	630,200	16,696	661,236
Other Income	22	134,455	(134,433)	130,472	22	136,855	(136,833)	112,463
Event Income	390	10,000	(9,610)	10,069	390	10,000	(9,610)	84,322
Interest	264	900	(636)	865	924	1,200	(276)	6,317
Rental Income	701	3,159	(2,458)	9,915	701	4,212	(3,511)	10,966
TOTAL INCOME	505,778	639,034	-133,256	656,924	672,862	798,967	-126,105	894,326
Payroll	184,182	256,912	72,730	224,783	253,282	343,366	90,084	334,862
Associated staff costs	3,642	21,150	17,508	17,368	6,642	28,200	21,558	18,089
Materials	8,657	13,900	5,243	11,036	13,357	17,000	3,643	21,999
Venue cost	5,401	93,253	87,852	143,290	6,701	96,053	89,352	178,324
Funds	7,989	29,122	21,133	(24,215)	15,269	32,772	17,503	125,126
Utilities	3,669	3,910	241	3,724	4,949	4,860	(89)	4,380
Services	8,805	11,310	2,505	10,850	11,211	13,130	1,919	20,681
Equipment leases	190	780	590	745	750	1,210	460	1,133
Equipment purchases	2,565	10,590	8,025	12,014	4,065	13,580	9,515	17,067
Office supplies	2,260	3,940	1,680	3,846	4,300	5,980	1,680	5,989
Transaction charges	917	890	(27)	842	2,267	2,240	(27)	1,109
Activities	(49)	4,150	4,199	3,256	(49)	4,150	4,199	4,458
Marketing	485	11,250	10,765	1,918	4,235	10,110	5,875	3,823
Professional fees	10,346	27,000	16,654	33,739	22,346	36,000	13,654	32,488
Servicing, Repairs and maintenance	13,717	27,140	13,423	26,943	25,377	36,460	11,083	39,399
Travel	7,217	66,138	58,921	44,118	12,267	71,188	58,921	47,638
Catering	1,413	8,300	6,887	6,068	2,013	10,800	8,787	7,170
Irrecoverable VAT	-	-	-	17,599	-	-	-	26,355
TOTAL EXPENDITURE	261,407	589,735	328,328	537,923	388,983	727,099	338,116	890,088
NET PROFIT	244,372	49,299	195,073	119,001	283,879	71,868	212,011	4,238

Hautbois

	9 months to 30 September 2020 ACTUALS	9 months to 30 September 2020 BUDGET	VARIANCE	9 months to 30 September 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019
Funds	90,380	14,065	76,315	17,071	95,580	18,207	77,373	22,657
Membership subscriptions	1,305	-	1,305	1,599	1,305	-	1,305	1,889
Other Income	-	-	-	514	-	-	-	514
Hautbois Income	106,989	391,235	(284,246)	444,291	114,888	443,051	(328,163)	494,370
Event Income	-	4,950	(4,950)	13,105	-	6,380	(6,380)	14,978
Rental Income	-	-	-	1,503	-	-	-	2,004
TOTAL INCOME	198,673	410,250	(211,577)	478,151	211,772	467,638	-255,866	536,480
Payroll	213,220	251,441	38,221	266,282	267,096	319,835	52,739	345,812
Associated staff costs	3,496	10,711	7,215	11,514	3,996	13,801	9,805	14,506
Materials	4,986	-	(4,986)	235	5,050	-	(5,050)	585
Utilities	11,041	25,095	14,054	22,477	17,151	29,730	12,579	27,930
Services	7,951	9,742	1,791	9,458	10,150	12,841	2,691	12,326
Equipment leases	261	-	(261)	77	261	-	(261)	77
Equipment purchases	4,243	19,375	15,132	47,061	4,993	24,835	19,842	25,771
Office supplies	695	1,582	887	1,822	995	2,521	1,526	2,796
Transaction charges	571	700	129	679	870	999	129	923
Activities	5,216	2,343	(2,873)	2,275	5,437	4,448	(989)	3,570
Marketing	777	4,454	3,677	4,324	1,551	5,228	3,677	6,155
Professional fees	4,500	1,635	(2,865)	2,754	6,000	1,999	(4,001)	4,537
Servicing, Repairs and maintenance	8,016	16,568	8,552	38,261	9,269	18,206	8,937	40,073
Travel	1,322	1,779	457	2,193	1,322	2,500	1,178	2,724
Catering	4,739	33,600	28,861	38,364	5,321	38,050	32,729	43,191
TOTAL EXPENDITURE	272,142	379,025	106,884	447,775	339,461	474,993	135,532	532,340
NET PROFIT	(73,468)	31,225	(104,693)	30,376	(127,688)	(7,355)	(120,333)	4,140

Estate

	9 months to 30 September	9 months to 30 September		9 months to 30 September	Year to 31 December	Year to 31 December		Year to 31 December
	2020	2020		2019	2020	2020		2019
	ACTUALS	BUDGET	VARIANCE	ACTUALS	FORECAST	BUDGET	VARIANCE	
Funds	7,522	-	7,522	-	8,394	-	8,394	-
Rental Income	3,158	-	3,158	9,917	4,211	-	4,211	10,968
TOTAL INCOME	10,680	-	10,680	9,917	12,605	-	12,605	10,968
Payroll	28,294	29,848	1,554	-	37,194	39,835	2,641	-
Associated staff costs	2,557	-	(2,557)	128	2,557	-	(2,557)	128
Services	400	-	(400)	4,586	400	-	(400)	11,720
Equipment leases	-	-	-	-	-	-	-	-
Equipment purchases	1,103	2,997	1,894	228	2,106	4,000	1,894	3,800
Professional fees	300	900	600	3,954	700	1,200	500	6,984
Servicing, Repairs and maintenance	33,075	22,525	(10,550)	26,044	36,045	24,750	(11,295)	32,729
Travel	261	-	(261)	137	261	-	(261)	137
TOTAL EXPENDITURE	70,139	56,270	(13,869)	35,077	83,994	69,785	(14,209)	55,497
NET COST	(59,459)	(56,270)	(3,189)	(25,160)	(71,389)	(69,785)	(1,604)	(44,529)

Retail

	9 months to 30 September 2020 ACTUALS	9 months to 30 September 2020 BUDGET	VARIANCE	9 months to 30 September 2019 ACTUALS	Year to 31 December 2020 FORECAST	Year to 31 December 2020 BUDGET	VARIANCE	Year to 31 December 2019
Funds	12,030	-	12,030	-	12,930	-	12,930	-
Other Income	-	2,320	(2,320)	4,458	-	3,190	(3,190)	4,458
Sales	77,272	159,100	(81,828)	128,420	102,582	199,340	(96,758)	178,385
TOTAL INCOME	89,302	161,420	-72,118	132,879	115,512	202,530	(87,018)	182,843
Payroll	42,732	37,791	(4,941)	38,139	56,073	50,388	(5,685)	50,921
Associated staff costs	1,188	75	(1,113)	66	1,238	100	(1,138)	541
Materials	50,145	105,020	54,875	81,968	66,597	131,570	64,973	112,082
Services	526	-	(526)	1,523	676	-	(676)	2,024
Equipment leases	677	90	(587)	135	977	135	(842)	179
Equipment purchases	729	1,944	1,215	1,443	729	1,944	1,215	1,443
Office supplies	2,079	3,495	1,416	5,479	2,379	4,638	2,259	8,615
Transaction charges	609	620	11	445	689	780	91	719
Marketing	3,939	50	(3,889)	-	4,539	100	(4,439)	-
Professional fees	920	837	(83)	1,242	1,292	1,116	(176)	1,656
Travel	(2,430)	547	2,977	347	(2,330)	747	3,077	352
TOTAL EXPENDITURE	101,116	150,469	49,353	130,847	132,860	191,518	58,658	178,592
NET PROFIT	(11,814)	10,951	(22,765)	2,031	(17,348)	11,012	(28,360)	4,252
Gross Margin	27,127 35%	54,080 34%	(26,953) 1%	46,452 36%	35,985 35%	67,770 34%	(31,785) 1%	66,303 37%