

INCOME AND EXPENDITURE ACCOUNT
1 APRIL 2024 TO 13 February 2025

	Annual Budget £	Profiled Budget £	Actual £	Variance £
INCOME				
Rent	(225,000)	(187,500)	(188,405)	(905)
Insurance	(50,000)	(50,000)	(29,463)	20,537
Bank interest	(24,000)	(20,000)	(15,516)	4,484
Total	(299,000)	(257,500)	(233,384)	24,116
EXPENDITURE				
Running Costs				
Rent	41,170	41,170	41,172	2
Insurance	84,510	77,558	78,484	926
Services	22,000	20,167	11,669	(8,497)
Legal fees	5,000	4,583	75	(4,508)
Professional Services	36,000	36,000	42,700	6,700
Maintenance/Enhancement Works	80,000	80,000	89,425	9,425
Bank charges	170	156	100	(56)
External Consultancy/Revaluation	10,000	9,167	4,320	(4,847)
VAT	25,000	25,000	40,498	15,498
Total	303,850	293,801	308,445	14,644
(Surplus)/Deficit Available	4,850	36,301	75,061	38,760
Charitable Use of Funds				
Programme Co-Ordinator	25,520	21,267	21,026	(240)
Social Media & Digital	10,800	9,000	9,585	585
Heritage Harbour Development Officer	22,000	18,333	12,027	(6,307)
Custom House Grant	90,000	90,000	85,000	(5,000)
Grants Approved	30,000	30,000	16,786	(13,214)
Summer Programme	25,000	25,000	24,372	(628)
Heritage Harbour	11,060	11,060	13,505	2,445
Heritage Grant Expenditure	10,000	10,000	10,002	2
Other Events & Projects	51,000	51,000	50,002	(998)
Total	275,380	265,660	242,304	(23,356)
One-Off Items				
Maclaines - Income	(177,220)	48,370	48,375	5
Cricklepit Bridge Maintenance	70,000	70,000	61,293	(8,707)
Mallison	150,000	150,000	0	(150,000)
Escrow Repayment	150,000	150,000	150,000	0
Kings Wharf Payment to ECC	27,500	0	0	0
Total	220,280	418,370	259,668	(158,702)
(SURPLUS)/DEFICIT	500,510	720,331	577,033	(143,298)
BANK BALANCE				
Brought forward 01/04/24	1,548,784	1,548,784	1,548,784	0
Carried forward 31/03/25	1,048,274	828,454	971,751	143,298
REPRESENTED BY :				
Bank Details				
Current account	1,000	1,000	1,000	0
Business Reserve account	697,784	(22,546)	120,751	143,298
Investments	850,000	850,000	850,000	0
TOTAL	1,548,784	828,454	971,751	143,298

NOTES:**Monies are invested as follows:**

£700,000 with Charles Stanley
£150,000 with Santander in a 120 day notice account - interest rate 4.42% - notice given to withdraw all remaining
Remainder held at NatWest - interest rate 1.45% to 27/10/24 then 1.35% from 28/10/24

Reserves designated as follows:	Proposed:	
Property sinking fund	£	
	400,000	
Mallison	100,000	£250k committed in total, budgeted £150k to be paid in 2024/25
Cricklepit Bridge Maintenance	84,000	Works required in 2026/27
Cultural Partners	50,000	Committed for 2025/26
Heritage Harbour 2025/26	16,000	
Working general reserve	200,000	
Available Funds	198,274	
	1,048,274	