

INCOME AND EXPENDITURE ACCOUNT  
1 APRIL 2024 TO 13 February 2025

	Annual Budget £	Profiled Budget £	Actual £	Variance £
<b>INCOME</b>				
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
<b>Total</b>	<b>(299,000)</b>	<b>(257,500)</b>	<b>(233,384)</b>	<b>24,116</b>
<b>EXPENDITURE</b>				
<b>Running Costs</b>				
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
<b>Total</b>	<b>303,850</b>	<b>293,801</b>	<b>308,445</b>	<b>14,644</b>
<b>(Surplus)/Deficit Available</b>	<b>4,850</b>	<b>36,301</b>	<b>75,061</b>	<b>38,760</b>
<b>Charitable Use of Funds</b>				
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)
<b>Total</b>	<b>275,380</b>	<b>265,660</b>	<b>242,304</b>	<b>(23,356)</b>
<b>One-Off Items</b>				
Macaines - 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
<b>Total</b>	<b>220,280</b>	<b>418,370</b>	<b>259,668</b>	<b>(158,702)</b>
<b>(SURPLUS)/DEFICIT</b>	<b>500,510</b>	<b>720,331</b>	<b>577,033</b>	<b>(143,298)</b>
<b>BANK BALANCE</b>				
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
<b>REPRESENTED BY :</b>				
<b>Bank Details</b>				
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
<b>TOTAL</b>	<b>1,548,784</b>	<b>828,454</b>	<b>971,751</b>	<b>143,298</b>

## 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

	Proposed: £
<b>Reserves designated as follows:</b>	
Property sinking fund	400,000
Mallison	100,000
Cricklepit Bridge Maintenance	84,000
Cultural Partners	50,000
Heritage Harbour 2025/26	16,000
Working general reserve	200,000
Available Funds	198,274
	<b>1,048,274</b>