

# WOMEN'S BREAKOUT

## Meeting of the Board of Trustees

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### ITEM 5: FINANCE REPORT – 22 MAY 2017

#### Purpose

The purpose of this report is to update the Board of Trustees on financial matters relating to Women's Breakout.

#### Key messages

Bank balance as at 31 April 2017 was £58,871.

#### Sustainability

Following a decision taken by the Board of Trustees at a previous meeting, Women's Breakout has been in formal discussions with Clinks to merge the two organisations by July 2017. Our secured funding is sufficient to continue to July 2017, to meet all of our obligations and responsibilities, and to transfer a sum of money to Clinks.

#### Budget Monitoring and Forecast

The budget for 2017/18 was agreed at the March 2017 meeting of the Board of Trustees. However, following the decision to merge the organisation, the Budget has been revised. The forecast (Appendix 1) and budget monitoring report (Appendix 2) are complete to 31 April 2017, but the reports do not have the revised budget in them.

#### Income notes

- Nothing to report

#### Expenditure notes

- All spending is in line with the budget.

#### End of Year Statement

The end of year statement has been produced by Lindley Adams Ltd and the draft is attached at Appendix One and the letter of representation is attached at Appendix Two.

The end of year statement shows total resources expended of £113,998, a net deficit of £17,912 on the year, and total funds at 31 March 2017 of £59,503.

#### Summary and recommendations

The Board are asked note this report, and approve the end of year financial statement.

**Grace Stevens**  
Treasurer, Women's Breakout

## Notes for budget monitoring

### Income

- 1 Grants: Allen Lane Foundation, Porticus UK, Awards for All, Big Lottery Fund
- 2 Donations:
- 3 Speaker fees:
- 4 Other payments in:

### Expenditure

#### **Staff costs**

- 5 Salaries:  
Employers National Insurance: received £3,000 Employment Allowance
- 6 Staff Training and conferences:
- 7 Staff expenses/travel:
- 8 Recruitment:
- 11 Consultants:

#### **General running costs**

- 12 Affiliation, fees and subscriptions:
- 13 Audit/financial check: Lindley Adams
- 14 Board member expenses: averaging £140 per meeting
- 15 Board meeting costs: food (£60 per meeting)
- 16 Computer maintenance:
- 17 Events/meetings:
- 18 Insurance: We will be entitled to a refund if we cancel in year
- 19 Professional fees: finance: book-keeping service
- 20 Professional fees IT: remote service and IT support
- 21 Stationary/office:
- 22 Telephone:
- 23 Website: received an additional £8,000 for website redesign

#### **Project costs**

- 24 Social Impact Bond:
- 25 Re-Unite: received an additional £15,000 towards salaries

#### **Reserves**

Work Place Live (remote desktop host)	6 months @ £65	£390
Integrated Solutions (Bookkeeper)	6 months @ £300	£1,800
O2	6 months @ £70	£420
Redundancy	On closedown	£7,000

Allen Lane Foundation: we will receive £7,500 in July 2017