



Joseph Cowen Lifelong Learning Centre

A Community Interest Company

Balance Sheet as on		August 31st. 2016		
As at 31st August 2015				Forecast 31/8/2016
		£	£	£
Assets				
30,783	Bank Balance (Co Op bank)	31,907.64		31,908
	Laptops Projectors Printer			
2,783	Original cost	2,782.54		
-	Additions	-		
(546)	Less: Depreciation	<u>(1,102.46)</u>	1,680.08	1,680
135	Prepaid Room Hire Newcastle Arts Centre Season 1 2015/2016			-
30	Petty Cash	70.00		70
-	Equipment and Library (book value is nil) from University of Sunderland	<u>-</u>		-
<u>33,185</u>	Total Assets		33,657.72	33,658
Liabilities				
1,260	Tutors unpaid	1,125.00		1,125
325	Fee received in advance	-		-
-	Essels estimated liability	420.00		420
2,721	Corporation tax estimate to be paid 2017	747.65		748
405	Deferred Tax (Accounting entry with no cash impact)	<u>303.80</u>		304
<u>4,710</u>	Total Liabilities		2,596.45	2,596
<u>28,475</u>	Net assets		<u>31,061.27</u>	31,061
17,784	Funds for General Purposes brought forward	28,474.65		28,475
10,690	Funds for General Purposes current year	2,586.62		2,587
<u>28,475</u>	Total Funds		<u>31,061.27</u>	31,061

Laptops/projectors purchased are
depreciated over 5 years

Income and Expenditure for year to date

August 31st 2016

Last year		This year	Budget	Actual
Actual £		Actual to date £	Full Year £	Full Year £
Income (as actually received)				
63,208	Subscriptions (August to date)	62,883	61,000	62,883
65	Donations	50	-	50
6,774	Release of donations brought forward from last year			-
1,543	Book Sales	1,286	-	1,286
96	Interest	35	100	35
71,686	Total Income	64,254	61,100	64,254
Expenditure (including known accruals)				
Programme Delivery				
36,169	Tutors including unclaimed fees this season and previous one	34,107		
9,721	Room Hire last year / this year to date	11,567		
	Season 1 Hours core		215	215
	Season 1 Hours additional		80	80
	Season 2 Hours core		215	195
	Season 2 Hours additional		80	80
	Season 3 Hours core		175	195
	Season 3 Hours additional		80	80
	Total Hours for full year		845	845
	Cost per hour based on 4th floor as 3rd floor slightly lower			
	Tutors		45	45
	Room Hire		11	11
	Room set up (assumed from start Season 1 although will not be)		1	1
	Cost per hour: Total		57	57
45,889	Total programme Delivery (Hours above times £ cost)	45,673	48,165	45,673
Overhead Costs				
162	Accounting & Tax & Payroll Services	1,014	200	1,014
-	Election Services	390	500	390
3,829	Advertising & Publicity,	2,128	4,000	2,128
90	Communications (incl post & telephones and Internet)	-	100	-
450	General Insurances	450	450	450
160	Annual IT Support	192	250	192
1,300	Office Rent / occasional room hire	1,300	1,300	1,300
4,362	Salary costs	8,196	7,000	8,196
562	Recruitment Costs ASO		-	-
673	Stationery & Office Supplies	649	700	649
-	Room hire for Season 4	246	260	246
354	Sundry Expenses	227	350	227
11,941	Overhead Cash Costs	14,791	15,110	14,791
546	Depreciation	557	550	557
12,487	Total Overhead Costs	15,348	15,660	15,348
58,376	Total expenditure	61,021	63,825	61,021
13,310	Surplus Income over Expenditure before tax	3,233	(2,725)	3,233
2,721	Provision for Corporation Tax	758		758
(101)	Deferred Tax (accounting entry with no cash flow impact)	(101)		(101)
10,690	Surplus (deficit) after Tax	2,576	(2,725)	63,597

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Date : 5th May 2017