

Chesterfield & North East Derbyshire Credit Union

Income and expenditure account

Projection January - September 2017

	Budget	Actual	Projection	Last Year
	£	£	£	£
<b>INCOME</b>				
Interest earned but not collected	0	(1,973)	-1,973	-3,702
Loyalty Loan Interest	40133	14,118	54,251	66,827
Ordinary Loan Interest	14716	3,386	18,102	0
Family Loan Interest	85,530	34,122	119,652	119,537
Bank interest received	225	150	375	279
Entrance fees	1,125	450	1,575	1,805
Service Fee	0	0	0	0
Bad debts recovered	2,250	1,010	3,260	7,124
Sub Total	143,979	51,263	195,242	191,870
Other income	0	1,272	1,272	2,963
Grants	9,950	4,321	14,271	49,364
Donations/Other	0	150	150	357
<b>Total Income</b>	<b>153,929</b>	<b>57,006</b>	<b>210,935</b>	<b>244,554</b>
<b>EXPENDITURE</b>				
Audit and accountancy	3,074	825	3,899	3,661
Directors and staff costs	78,390	26,407	104,797	95,750
ABCUL dues	1,651	486	2,137	2,108
CUNA MUTUAL LP & LS insurance	4,874	1,505	6,379	5,382
Occupancy costs	26,778	9,878	36,656	30,611
Printing, postage, stationery and advertising	4,575	0	0	6,279
Bank charges and interest	37	258	295	25
Legal and professional fees	2,600	198	2,798	6,927
Provision made for doubtful debts	15,005	20,189	35,194	40,494
CUEP ALD	1,350	0	1,350	0
Depreciation	1,870	832	2,702	2,786
Other Expenses	710	648	1,358	1,137
<b>Total expenditure</b>	<b>140,914</b>	<b>63,521</b>	<b>204,435</b>	<b>195,160</b>
Net profit before taxation	13,015	(6,515)	6,500	49,394
Taxation	(100)	0	(100)	(77)
Dividends	0	0	0	0
<b>Net Profit after tax and Dividend</b>	<b>12,915</b>	<b>(6,515)</b>	<b>6,400</b>	<b>49,471</b>