

Chesterfield and North East Derbyshire Credit Union Ltd
Budget For Year Ending September 2015 and Plan for 2015 - 2017

Members Loans INTEREST AT 2%
Family Loans INTEREST AT 3%

INCOME	Projected Results 2013/2014		Budget 2014/2015		Year 2 2015/2016		Year 3 2016/2017	
	£	£	£	£	£	£	£	£
Entrance Fees		2980		2500		3000		3600
Interest on Loans:								
Members	50079		66591		73250		80575	
Family Loans	51438		72000		72000		72000	
Other	1371	102888		138591		145250		152575
Grants:								
DCC (Managers Wages)	11600		11600		0		0	
CBC NEDDC	27000		10000		0		0	
NEDDC (High Street Premises Contribution)	0		3000		3000		3000	
DCC Public Health	0		11000		0			
DCC Additional Staff Support	0		11000		12500		0	
DCC Public Health (via NEDBD (Rent Grant/Website))	741		3259		3000		0	
Comic Relief	5678		1000		0		0	
DCC Public Health (Via NEDBD, Running Cost Contribution)	9000		0		0		0	
NEDDC Housing Options	1400		1250		1250		1250	
Other	22	55441	0	52109		19750	0	4250
Bank Interest		384		200		200		200
Income from Training		0		0		0		0
Bad Debts Recovered		2548		1500		2000		2000
CUEP Members		0		0		0		0
CUEP Savings		0		0		0		0
CUEP Loans		1778		0		0		0
Universal Credit		0		0		0		0
Total Income		166019		194900		170200		162625

EXPENDITURE**Projected Results
2013/2014****Budget
2014/2015****Year 2
2015/2016****Year 3
2016/2017**

Staff Costs:	£	£	£	£	£	£	£	£	£	
Salary Manager 1 FTE			27405			28090			28792	
Salary Admin Assistant 1FTE	0		18200			18655			19121	
Loans Officer 0.5 FTE			12012			12312			12620	
Part time assistant (£8/hour 30 hours)	0		12480			12792			13112	
School Development assistant (£10/hour 15 hours)		400	7800			7995			0	
Part time assistant (£10/hour 10 hours)		600	5200			5330			5463	
Part time assistant £10/hour 10 hours)			5200			5200			5200	
Employer NI	0	0	4760	93057		4879	95253		5001	89310

Travel and subsistence

Employees/volunteers	0		2200			2200			2200	
Other Costs redundancy	0	0	0	2200		0	2200		1000	3200
Training				1500			1500			1500
Subtotal Staff Costs		64880		96757			98953			94010

Premises Costs

Rents	0		12000			12000			15000	
Rates	0		1080			1130			1200	
Insurance	0		2000			2000			2000	
Property Maintainance & Services	0		1000			1000			1000	
Power, Heat & Light	0		4000			4000			5000	
Water	0	30276	500	20580		500	20630		500	24700

Telephone & Computers

Telephones			4000			4000			4000	
Computer/Equip Maintenance			2000	6000		2000	6000		2000	6000

	Projected Results 2013/2014		Budget 2014/2015		Year 2 2015/2016		Year 3 2016/2017	
Audit & Professional Fees								
Auditor	2916		3300		3300		3300	
CUNA	3728		4030		4200		4400	
ABCUL	1229		1920		1900		1900	
FGSA and Other Professional Fees	0		1500		1500		2000	
Fidelity Bond Insurance	0	7873	1200	11950	1200	12100	1200	12800
Printing, Stationery & Postage								
Printer Costs	5826		2000		2000		2000	
Printing External	0		1000		1000		1000	
Postage	0	5826	600	3600	600	3600	600	3600
Advertising & Publicity		0		1500		1500		1500
Staff Parties		0		500		500		500
Bad and Doubtful Debts								
Family loans	3000		3000		3000		3000	
Members	9664	12664	14300	17300	15750	18750	16200	19200
Other Legal Fees		2006		1000		1000		1000
Loan Interest 2 Shires		150		0		0		0
CUEP Costs		0		2000		2000		2000
Data Protection		0		35		35		35
Depreciation		3453		3500		3500		3500
Bank Fees		0		49		60		60
Other Expenses		0		500		500		500
Cash Short		0		0		0		0
TOTAL EXPENDITURE		127128		165271		169128		169405
Surplus/(Deficit)		38891		29629		1072		-6780