

Woodberry Down Community Organisation

Finance Report to the Board

Year ending 31 March 2026

1. Expenditure against Budget

Budgeted and actual expenditure for the year to 31 March 2026. Items shown in **red** are those where actual expenditure exceeded budget. Items marked * are explained in the notes below the table.

Expenditure Item	Budget	Actual	Variance
Bank Service Charge	£75.00	£29.40	£45.60
Board Refreshments *	£1,500.00	£1,866.32	-£366.32
Consultation / Census	£500.00	£0.00	£500.00
Child Minding	£200.00	£0.00	£200.00
Contingency	£750.00	£0.00	£750.00
Internet	£850.00	£600.00	£250.00
Miscellaneous Expenses	£350.00	£0.00	£350.00
Newsletter / Printing / Translation	£200.00	£0.00	£200.00
Office Expenses	£400.00	£284.99	£115.01
Stationery	£100.00	£11.96	£88.04
Training	£500.00	£0.00	£500.00
Venue Hire *	£2,000.00	£2,670.00	-£670.00
Wider Community Engagement *	£1,000.00	£908.77	£91.23
Insurance	£750.00	£659.29	£90.71
Website	£600.00	£76.62	£523.38
Total	£9,775.00	£7,107.35	£2,667.65

Notes on variances

Board Refreshments * (budget £1,500; actual £1,866.32; apparent overspend £366.32). Of the actual spend, £525.00 relates to expenditure incurred in 2024/25 and paid in the current year. Excluding this prior year element, current year expenditure was £1,341.32, which is within budget.

Venue Hire * (budget £2,000; actual £2,670.00; overspend £670.00). This figure includes two elements carried over from the previous year: a cheque issued to MHDT in 2024/25 which was mislaid and has now been paid, and a number of invoices which were in dispute. All outstanding amounts have now been agreed and paid. The cleaning charge on each of seven invoices was reduced by £15.00 during the settlement process, resulting in a saving of £105.00 against the previously reported figure. Excluding all prior year elements, current year venue hire expenditure was within budget.

Wider Community Engagement * (budget £1,000; actual £908.77). The actual figure includes £872.38 representing expenditure funded by the unbudgeted Partners Grant received in May 2025. This grant was received specifically to support community engagement activity and has been fully spent for that purpose.

2. Income

WDCO receives grant income from the London Borough of Hackney, administered through the regeneration partnership. This year an additional unbudgeted Partners Grant was received from the regeneration partners. All

grants are paid into the Community Account and transferred to the Business Account as required to meet expenditure.

Date	Description	Amount
12 May 2025	Partners Grant (regeneration partners)	£872.38
19 Feb 2026	Grant — London Borough of Hackney	£3,238.11
19 Mar 2026	Grant — London Borough of Hackney	£1,079.37
Various	Savings interest — Community Account	£23.60
Total		£5,213.46

Note: The London Borough of Hackney paid its grant in two instalments this year: £3,238.11 in February 2026 and £1,079.37 in March 2026, both later than in previous years. The Partners Grant of £872.38 was not included in the original budget and has been fully spent on Wider Community Engagement activity.

3. Account Reconciliation

WDCO operates two bank accounts. The Community Account receives grant income and earns savings interest. Funds are transferred to the Business Account (the cheque account) as required to meet expenditure. Three transfers were made during the year.

	Community Account	Business Account
Opening balance — 1 April 2025	£1,629.68	£3,828.53
Income received		
Partners Grant (12 May 2025)	£872.38	
Grant — London Borough of Hackney (19 Feb 2026)	£3,238.11	
Grant — London Borough of Hackney (19 Mar 2026)	£1,079.37	
Savings interest	£23.60	
Transfers between accounts		
Transfer to Business Account (22 May 2025)	-£873.38	£873.38
Transfer to Business Account (29 Nov 2025)	-£1,000.00	£1,000.00
Transfer to Business Account (12 Mar 2026)	-£3,000.00	£3,000.00
Expenditure		
Total expenditure from Business Account		-£7,107.35
Closing balance — 31 March 2026	£1,969.36	£1,594.56

Note: All venue hire invoices and the prior year cheque have been settled in full. There are no outstanding creditors as at 31 March 2026. The combined closing balance across both accounts is £3,563.92.

Grant application to the London Borough of Hackney.	
Balances brought forward.	£3,563.92
Predictable Expenditure 2026-27	£11,468.00
Total grant required.	£7,904.08
Payable in four instalments. Instalment one is due immediately.	£1,976.02

Remaining instalments due in July, October and January each of:	£1,976.02
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Presented to the Board: 31 March 2026