

Programme One – Community Services and Infrastructure

Large Grants - Financial Monitoring Guidance

The following guidance on content and format of financial monitoring required as a condition of Large Grant Scheme is not meant to be prescriptive.

We do not want to place additional or onerous reporting formats on to our grantees, we want you to prioritise the continued success of your charities, groups or projects. However, if you can tailor or amend existing reporting to include the following, it would be appreciated.

Management Accounts

Depending on the condition of your grant award you will be required to provide either quarterly or bi-annual financial monitoring reports. The following table is an example layout and content, with some additional notes that follow.

Management Accounts						
An Organisation						
9 months to 31 December 2023						
	Q3 YTD Budget	Q3 YTD Actual	Q3 YTD Variance	Approved Budget	Revised Budget	Variance
Income						
Customer	15	17	2	20	24	4
Donations	6	4	-2	7	7	0
Events	10	0	-10	10	5	-5
OPERATING INCOME	31	21	-10	37	36	-1
SCT Grant Funding	6	6	0	12	12	0
Other Grant Funding	4	10	6	4	15	11
Misc Income	3	1	-2	4	3	-1
TOTAL INCOME	44	38	-6	57	66	9
Expenditure						
Employment Costs	-6	-5	1	-8	-7	1
Recruitments Costs	-2	-3	-1	-3	-3	0
Training Costs	-2	-1	1	-3	-1	2
Utility Costs	-6	-6	0	-9	-9	0
Insurance	-8	-8	0	-8	-8	0
Repairs and Renewals	-9	-6	3	-12	-7	5
Consumables and Materials	-3	-3	0	-4	-4	0
Administration Costs	-3	-2	1	-4	-3	1
Professional Fees	-4	-6	-2	-4	-6	-2
Accountancy and Audit	-3	-3	0	-3	-3	0
Bank Charges	-1	-1	0	-2	-1	1
Misc Expenses	-5	-3	2	-5	-4	1
TOTAL EXPENDITURE	-52	-47	5	-65	-56	9
SURPLUS / (DEFICIT)	-8	-9	-1	-8	10	18
Narrative						
Customer Income - Revised forecast income upwards following Christmas period where sales exceeded expectations.						
Employment Costs - Reduced budget due to unfilled vacancies as shown in actuals.						
Repairs and Renewals - Delays in planned repairs due to unavailability of contractors.						

SCT Specific Funding

Where the Trust's funding is provided for a specific service, project or activity we would expect the expenditure incurred to utilise the SCT funding to be separately identifiable in your reporting.

This could be done through either a colour coding in the Management Accounts (*as seen below*);

Management Accounts			
An Organisation			
9 months to 31 December 2023			
	Q3 YTD	Q3 YTD	Q3 YTD
	Budget	Actual	Variance
Income			
SCT Grant Funding	6	6	0
Other Grant Funding	4	10	6
Misc Income	3	1	-2
TOTAL INCOME	13	17	4
Expenditure			
Employment Costs	-4	-4	0
Recruitments Costs	-2	-3	-1
Training Costs	-2	-1	1
Utility Costs	-2	-2	0
Insurance	-4	-4	0
Repairs and Renewals			0
Administration Costs	-3	-2	1
Professional Fees			0
Accountancy and Audit	-3	-3	0
Misc Expenses			0
TOTAL EXPENDITURE	-20	-19	1
SURPLUS / (DEFICIT)	-7	-2	5
SCT Funded Costs			

or alternatively with a separate excerpt that covers the service or project funded by SCT;

Management Accounts			
An Organisation - SCT Funded Project			
9 months to 31 December 2023			
	Q3 YTD	Q3 YTD	Q3 YTD
	Budget	Actual	Variance
Income			
SCT Grant Funding	6	6	0
Other Grant Funding	4	10	6
Misc Income	3	1	-2
TOTAL INCOME	13	17	4
Expenditure			
Employment Costs	-4	-4	0
Recruitments Costs	-2	-3	-1
Training Costs	-2	-1	1
Utility Costs	-2	-2	0
Insurance	-4	-4	0
Repairs and Renewals			0
Administration Costs	-3	-2	1
Professional Fees			0
Accountancy and Audit	-3	-3	0
Misc Expenses			0
TOTAL EXPENDITURE	-20	-19	1
SURPLUS / (DEFICIT)	-7	-2	5

Financial Reporting Guidelines

Income

Please provide detailed information on the income for your organisation.

- *Operating Income*: If you generate commercial or trading income, please identify this separately.
- *Grant Income*: Similarly, recognise grant income separately.

Please ensure that you detail all other sources of income related to the SCT funded charity, group or project. This will confirm to SCT that other sources of funding are being generated or secured, and aid our understanding of the financial health of your organisation.

Expenditure

Please provide detailed information on the main items of expenditure, and similar to income, please ensure full detail on the SCT funded charity, group or project are included to aid our understanding of the financial health of your organisation.

Year to Date

We understand that the receipt of income and incurring of costs may not always follow a routine pattern. Year-to-date figures are crucial for budgeting and forecasting, and they help us understand how well your charity, group, or project is performing against its budgeted targets for the year. While we know these figures don't provide a complete picture of financial health, they do aid our understanding.

Approved Budget vs. Revised Budget

Monitoring your activities against your budgets is good practice. We expect you to have an approved budget prior to the beginning of the financial year that aligns reasonably with the budget attached to your Grant Offer Letter from the Trust.

- *Consistency*: We recognize there may be changes between the grant offer letter and the start of the financial year.
- *Revisions*: The budget should be revised throughout the year to include actual and forecast changes, keeping your budgets relevant.

Brief Narrative

Please provide a brief narrative to explain any significant variances and revisions to the budget. Include internal or external contexts that present issues, changes, or challenges.

Thank you for your attention to these details.

If you have any questions or need further assistance, [please feel free to reach out.](#)