Financial Report Four



Financial Report Four for SWEng Group Three (SG3) Enterprise

Written by the Finance Manager for SWEng Group Three Enterprise.

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Introduction:

This document is the fourth and final Financial Report for our group and contains a Cash Flow Statement for the reporting period 08/01/2018 to 28/05/18 displaying forecast values, actual values, and any variances. It also includes data comparing actual and forecast hours per week per group member and per group member per task.

Our group's adherence to forecast hours and explanations for any significant variance are provided, along with further analysis of each group member's performance regarding hours spent, and of the group's progress regarding our product.

Information Assumptions:

For our cash flow statement, the following assumptions have been made:

- The cut-off date for this report is 28/05/18, as our timesheets have run to the Monday before that date. (Monday was set as the cut-off day to run from the Monday of each week for 7 days (if the cut-off date was set differently, there would be insufficient information to analyse the week of 01/06/18).
- All data used has been rounded to 2 decimal places.
- Most numbers can be rounded to the nearest penny and Interest is not an overhead.
- The "app development" activity in the Work Breakdown Structure includes the time taken to write the code being sold to other groups or companies.
- No costs other than those in the Finance Briefing Notes are considered (for example, costs of advertising are ignored because the product does not have a release date.)
- The dividing line between the actual and forecast values in the cash flow (as indicated by the vertical bold blue line in the cash flow) shows that actual values are from 08/01/18 to 28/05/18, and that forecast values are from 04/06/18 until the end of the development cycle for our product.
- Please note that the actual hours used in the first financial report were erroneous in dispersion. This has since been corrected in reports two, three and four, as shown by the actual hours contained in this report.
- The loan was finally approved in week 8 of the spring term, one week later than envisaged in the original forecast for the Financial Plan, and loan interest has been adjusted accordingly.
- The dates of the handover and acceptance of code, as shown in the contracts (see appendix D), were different to the dates predicted, and the cash flow has been subsequently modified from the original forecast for the Financial Plan.
- The Financial Plan forecast numbers are included at the bottom of the cash flow without adjustment for this fourth report in order to provide a clearer picture of actual performance against what was originally forecast and accepted in our original Financial Plan.

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- Please note that, owing to necessary revisions of the original Financial Plan, the forecast 1,392.50 hours in the updated Financial Performance Review for the presentation on 4 June 2018 were understated. These were subsequently revised to 1,891.75 hours.
- The difference in the forecast cash balances between the Financial Performance Review (£11,580) and the forecast cash balance per Financial Report 4 (£9,7,97) represents increased wage costs incurred. (This means that wage costs and the Development Phase (Year 1) loss were both understated by £1,784 in the 4 June 2018 Financial Performance Review owing to increased hours worked in the week to 28 May 2018).
- Revised and updated overhead recovery rates are therefore as follows:

Revised	Updated	Development	Year 2-	Year 3-
Overhead	Forecast	Period	Launch	Growth
Recovery Rates:	Period	£ 24 Weeks	Phase	Phase
	£ 24 Weeks		£ 52	£ 52
			Weeks	Weeks
Total Overheads (unchanged)	18,785	18,785	41,718	42,761
Total Direct Labour Hours (forecast unchanged)	1,891.75	1,392.5	1,365	1,365
Overheads divided by Hours	£9.30	£13.49	£30.56	£31.33

Cash Flow for SWEng Group Three Enterprise During the Reporting Period 8/01/18 to 28/05/18 (See Appendix A for Excel Document):



Ciosii	Net	Openin	Variance Until Dividing Line	Closin	Met	Openin	Forecast Until Dividing Line	Closin	Met	Openin	Actuals Until Dividing Line	Bank Balance	Total Expenses	Estimated Lotal Overhead Cost	Table of the Control	IT Infractructure Paid	IT Infrastructure Accrued	Utilities Paid	Utilities Accrued	Rent Paid	Rent Accrued	podli widi likeresk (r or calculador	Estimated Interest	Total Contracts Out	Contract with 'SImple	Contract with '4Learning	Contracts		St.John-Marketing Manage	Miranda-Finance Manage	Marco-Project Manago	Kevin-GUI Developer/Manage	Jeremy-Dezign Manage	Jack-Software Manage	Alex F-QA & Documento Manag	Alex B-Multimedia & Content Manage	(Estimated) Wages Paid	acJohn-Warketing Irranage	Miranda-Finance Manage	Marco-Project	Kevin-GUI Developer/Manag	Jeremy-Besign Manage	Jack-Software	Alex F-QA & Documents Manage	Estimated wages occreed	Expenses	Total Income		Total Contracts In	Contract with 'Simpl	Contract with '4Learning	Contracts		Week Commencing		
Closing Dalance	Net Cashflow	Opening Balance	"	Closing Balance	Net Cashflow	Opening Balance	1	Closing Balance	Not Cashflow	Opening Balance			L												"SImpLe"	Learning'		Total	Manager	Manager	Manager	Manager	Manager	Manager	Manager	Manager	10(0)	Wanager	Manager	Manager	Manager	Manager	Manager	Manager	Monage			_		'SimpLe'	assaina"		ŀ	8718	Ι	
0.00	0.00	0.00		0.00	0.00	0.00	ŀ	0.00	0.00	0.00			0.00	0.00	9 1	0.00	100.00	0.00	50.00	0.00	632.69 E	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Ι	0.00	0.00			0.00	0.00	9		0.00		0.00	0.00	0.00		ľ	871/2018 15/1/		
0.00	0.00	0.00		0.00	0.00	0.00	ŀ	0.00	0.00	0.00			0.00	900	0 1	0.00	100.00	0.00	50.00	0.00	32.69	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8	03.100	00.50	25.00	25.00	62.50	25.00	50.00	56.25	3	-	0.00	0.00	0.00	0.00	0.00	-	ľ	15/1/2018 22/	-	
(040.10	,043.76	0.00		4,375.01	-1,375.01	0.00	ŀ	-331.25	331.25	0.00				900	П	0.00	100.00	0.00	50.00	0.00	632.63	0.00	0.00	0.00	0.00	0.00	L	331.25	62.50	25.00	25.00	62.50	25.00	50.00	56.25	25.00	10.100	Τ	93.0	75.00	165.63	53.13	125.00	137.50	37 50	_	0.00	0.00	0.00	0.00	0.00	-	ľ	22/1/2018 23	3	
02:0021-	-212.50	1,043.76		-5,005.78	-3,630.77	-1,375.01		-3,749,52	-3,418,27	-331.25			3,418,27	2,530.76	35 063 6	0.00	100.00	0.00	50.00	2,530.76	632.63	0.00	0.00	0.00	0.00	0.00		887.51	100.00	93,75	75.00	165.63	153.13	125.00	137.50	37.50	1,608,00	00.10	30.50	162.50	337.50	131.25	93.75	268.75	32.38	_	0.00	0.00	0.00	0.00	0.00		ľ	29/1/2018 5	-	. -
-1,010,10	-121.87	-1,256.26		-6,362.03	-1,356.25	-5,005.78		4,983,90	-1,234,38	-3,749.52			1,234,38	0.00	9 5	0.00	100.00	0.00	50.00	0.00	632.63	0.00	0.00	0.00	0.00	0.00		1,234.38	68.75	37.50	162.50	337.50	131.25	93.75	268.75	134.38	000.14	10,00	50.00	62.50	290.63	115.63	206.25	43.75	3				0.00	0.00	0.00		ľ	5/2/2018 1	~	Spring Term
-2,421.00	-1,043.75	-1,378.13		-9,208.92	-2,846.89	-6,362.03		-6.787.04	-1,803,14	-4,383,30			1,803.14	900.00	90000	600.00	100.00	300.00	50.00	0.00	632.69	0.00	0.00	0.00	0.00	0.00		903.14	75.00	50.00	62.50	290.63	115.63	206.25	43.75	59.38	1,461.00	00.50	26.25	56.25	396.88	168.75	221.88	128.13	23		0.00	0.00	0.00	0.00	0.00		ľ	12/2/2018	0	erm .
21,000,35	29,422.26	-2,421.88		16,893.38	26,102.30	-9,208.92		-10,107.00	-3,319,96	-6,787.04			3,319.96	1,038,07	10000	0.00	100.00	0.00	50.00	1,898.07	632.69	0.00	0.00	0.00	0.00	0.00		1,421.89	162.50	56.25	56.25	396.88	168.75	221.88	128.13	231.25	1,261.00	180.10	356.25	165.63	87.50	53.13	437.50	181.25	*		0.00	0.00	0.00	0.00	0.00		ŀ	19/2/2018	-,	:
-0,205,0	-30,206.14	27,000.38		15,165.35	-1,728.00	16,893.38		18,371.11	28,478.11	-10,107.00			1,771.89	0.00	000	0.00	100.00	0.00	50.00	0.00	632,63	30,000.00	0.00	250.00	125.00	125.00		1,521.89	143.75	356.25	165.63	87.50	53.13	437.50	181.25	36.88	1,000,10	00.00	287.50	31.25	37.50	112.50	334.38	81.25	S		30,250.00	30,000.00	250.00	125.00	125.00		ľ	26/2/2018		
-0,012	-606.8	-3,205,7		13,374.55	-1,790.8	15,165.35	I	17,187,11		18,371.11				0.00	ı	0.00	100.00	0.00	50.00	0.00	632.6	30,090.24	30.24	0.00				1,093.76	Γ	287.50		37.50		334,38		53.13	1,00.100	Ī	Ī	37.50			496.8	162.50	I				0.00		0.00			5/3/2018	9	
0,000	155.68	6 3,812		5 3,119.77	30 -4,254	35 13,374.55	I	12,776.65	_	.11 17,187.11				2,438,07	ı	1		200.00		0 1,898.07	8 632.68	30,180.75	90.51	0.00				5 1,821.88		562.50		206.25		8 496.88		3 168.75	0 0,000	Τ	l	293.75				31.25					0.00					12/3/2018	8	:
0,0		.56 -3,65		7	.78 -4,5	П	I	_						l							Г	.75 30,271.53							Г	Г						T	Τ	Ţ	Ī	Γ		Γ			I					T	0.00	-	ľ	19	-	
0.00	43.19	6.88 -3		,606.55 E	13.22 -4	3,119.77	ľ	1,220.24	T	12,776.65 11				0.00		0.00	100.00	0.00	50.00	0.00		Г	90.78	0.00	0.00	0.00		465.63				103.13	162.50	425.00	31.25	25.00	600.00		S	146.88	75.00	0.00	0.00	0.00	8		0.00	0.00	0.00	0.00	0.00	-	ŕ			-
210.14	663.05	,613.63		6,561.81	,044.74	7,606.55		0.838.55	-381.69	1,220.24			381.69	0.00	0 1	0.00	100.00	0.00	50.00	0.00	632.63	30,362.59	91.06	0.00	0.00	0.00		290.63	62.50	6.25	146.88	75.00	0.00	0.00	0.00	8	02.00	0.00	5.53	53.13	75.00	0.00	0.00	000	5	-	1 3	:	0.00	0.00	000	-	ŀ	26/3/2018	ŀ	Easter Holidays
-5,001,00	-784.92	4,276.74		5,529.30	-1,032.51	6,561.81	l	10.590.96	-247.59	10,838.55			247.53	9,00	000	0.00	100.00	0.00	50.00	0.00	632.63	30,453.92	91.33	0.00	0.00	0.00	L	156.26	0.00	15.63	53.13	75.00	0.00	0.00	0.00	12.50	010.14	0.00	05.00	303.13	75.00	25.00	46.88	62.50	98		0.00	0.00	0.00	0.00	0.00		ŀ	2/4/2018	L	yo
0,002,20	-300.54	-5,061.66		4,559.01	-970.29	5,529.30		9,921,21	-669.75	10,530.36			663.75	uwu	000	0.00	100.00	0.00	50.00	0.00	632.63	30,545.53	91.61	0.00	0.00	0.00		578.14	0.00	65.63	303.13	75.00	25.00	46.88	62.50	0.00	040.00	0.00	58.0	78.13	75.00	0.00	237.50	87.50	98		0.00	0.00	0.00	0.00	0.00		ľ	9/4/2018		ŀ
0,401.0	65.07	-5,362.21		23,385.32	19,426.31	4,559.01		29,282,45	19,361.24	3,321.21			1,388.76	0.00	2	0.00	100.00	0.00	50.00	0.00	632.63	50,637.41	91.88	750.00	375.00	375.00		546.88	0.00	68.75	78.13	75.00	0.00	237.50	87.50	0.00	93.100	00.00	58.30	12.50	56.25	0.00	75.00	118.75	109.35		20,750.00	20,000.00	750.00	375.00	375.00			16/4/2018	-	
0,000		5,291		23,185.57	-79	23,385.32	I	5 28,548,87	T	29,282,45				0,00			100.00		50.00			50,789.73	152.32					581.26		59.38						109.38	020.10							62.50			٥	0					ľ	23/4/2018	ro	
.00,00	-31	13 -5,36		:57 22,385.36	9.75	П	1	28,067,96	1					I	I	Ī	_	0.00	Г	0.00		2	Г	0.00		0.00													ļ,	0.00	0.00				I		0.00		0.00		000		ľ	30/4/2018		:
-0/0	338	3.30 -5,6			30.21 -6,	23,185.57 22,0	ı	7	П	28,548.87 28,0				0.00	П	-		0.00	Г	0.00 5,0		0,942.51 51,0	152.78	0.00				328.13 64		75.00 2			0.00			18.75	000.00	T			25			88	1		0.00				0.00	-	ŕ			-
001.01	319.31	82,60 -4		16,251.29 14	Г	22,385.36	1	٦	П	28,067.96 22				1	ı							l.,	153.24			0.00						25.00												90.63		-	П		0.00			-		7/5/2018 14	ŀ	-
,00000	-828.67	5,001.91		14,343.83	1,307.40	16,251.29	-	21,774,47	478.73	22,253.20			478.73	0.00	9	0.00	100.00	0.00	50.00	П		Г	Г	Г	Г	0.00	Г	325.03	34.38	12.50	9.38	9.38	9.38	9.38	90.63	150.00			1		1	1	ı	0.00	- 1	-	0.00	0.00	0.00	0.00	900	-		14/5/2018	5	Summer Term
-1,440.52	-609.94	-6,830.58		12,411.03	-2,532.86	14,943.89		19.851.55	-1,922.92	21,774,47			1,922.92	1,500.00	100,000	1.000.00	100.00	500.00	50.00	0.00				ı	0.00	0.00	L	268.76	0.00	59.38	0.00	37.50	37.50	65.63	0.00	68,75	010.14	07044	103.13	59.38	43.75	34.38	62.50	118.75	3		0.00	0.00	0.00	0.00	000		ŀ	21/5/2018 28/5/2018	0	
-0,020,00	811.93	-7,440.52		3,232.13	-3,118.30	12,411.03		15,320,72	-3,930.83	19,851.55			3,930.83	1,838.07	10000	0.00	100.00	0.00	50.00	1,898.07	632.63	51,558.23	154.62	0.00	0.00	0.00		1,878.14	337.50	403.13	59.38	243.75	134,38	462.50	118.75	118.75	0,020.14	411.00	68.0	162.50	487.50	200.00	509.38	278.13	150 00		0.00	0.00	0.00	0.00	3		ŀ	28/5/2018		
4,044.10	1,783.81	-6,628.59		7,892.71	-1,399.42	9,292.13		12,737,49	-3,183,23	15,320.72			3,183.23	0.00	000	0.00	100.00	0.00	50.00	0.00	632.69	51,713.32	155.09	0.00	0.00	0.00		3,028.14	471.88	768.75	162.50	487.50	200.00	509.38	278.13	150.00	101.20	02.0	000	46.88	6.25	6.25	6.25	46.88	S P		0.00	0.00	0.00	0.00	000		ŀ	4/6/2018		
4,040.0.	-0.5	-4,844,78		7,605.33		7,892.71		12,450.68		12,737,49			286.8	30.0		0.00	100.00	0.00	50.00	0.00	632.63	51,868.81	155.55	0.00	0.00	0.00		131.26	6.25	6.25	46.88	6.25	6.25	6.25	46.88	6.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00	0.00	0.00				9	
4,040		9 -4,845.		3 4,350.67	Ι.	7,605.33	I	9,796.59	- 1	12,450.68					ı	1		1		1,898.07		7 52,024.88		0.0	0.00	0.00		0.00			0.00		0.00		0.00		0.00							0.00			0.00			0.00			ĺ	18/6/2018	10	

<u>Table Comparing Actuals and Forecast Labour Hours Per Person, including Percentage Differences:</u>

Percentage Difference		St.John	Miranda		_	Jeremji		AlerF	AlexB	Role			3	Percentage Difference	Total	StJohn	Miranda	Marco	Kerin	Jeremj	Jack	AlexF	AlexB	Role	
	33125 (375.0)	6250	62.00 80.00 86.63 30125 301.00 475.00 475.00 475.00 506.25 306.63 306.63 506.25 201.25 201.50 343.75 502.50 300.30 308.75 86.75 86.75 62.5 107.50 56.63 125.00 66.63	25.00	25.00 50.00	25.00 171.88 153.15 171.88 151.25 181.25 185.63 121.88 168.75 181.75 53.15 106.25 182.50	50.00 2	56.25	25.00 84.38	Wages 11	yetusi F	81/10/5			265	~	~	2	2	2	,	S	2	Actual For	15/01/18
75.00%	375.01	56.25	50.00	88	Š	8	287.50	343.75			Forecas	- ∞		76.00. 700.	₹	23	ಸ	ŝ	-	13.75	23	27.5	83	Foreas tHours	8
	887.51	156.25 100.00 156.25 68.TS	165.63	37.50	33.75 25.00	88	125.00	137.50	75.00	Wages It Wages	Actus	22/01/2018			=	~	13.25	۵	15	12.25	8	≠	•	Actual I Hours	22/01/2018
19.00%	1,00.01	156.25	38125	25.00	8	38	95 88	206.25	37.50	Wages	Forest	2018		19.00¢	88	얁	305	ro	2	13.75	1.15	Ē	ఆ	Forecas t Hours	2018
	#	68.73	337.50	134.38	37,50	25 25 25	33 54	268.75	162.50	Wages	Actus.	29/0			8 3	æ	27	10.75	۵	10.5	13	215	ಪ	Actual Hours	29/0
3003	1,356.2	23125 75.00	475.00	2000	12.50	8123	93.75 131.25	31.25	33.75	t Wage	Actual Forecas	29/01/2018		3,000	108.5	ž	88	16	1	15	10.5	25	25	Actual Foreces Actual Forecas Hours t Hours Hours t Hours	29/01/2018
	903.14	75.00	#	59.38	500	150	206.26	43.75	62.50	yages	Actus.	050			22	5	23.25	4.35		925	16.5	ឌ	~	Hours	88
\$4.00%	#	1188	406.2	375.00	212.50	Z1.88	328.13	87.50	62.50 243.75	t Wage	Actual Forecas	05102/2018		54.00%	83	13.75	325	30	n	3.75	26.25	-7	19.5	Foreas tHous	05/02/2018
	1,421.8	£3	396.8	2312	38.22	5	206.25 328.13 221.88	128.13		y Wage	Sup.	惑			3	ಪ	31.75	æ	5	133	17.75	10.25	£	hous hous	€
26.00%	#	10.00 10.00	8 390.0	381	212		328	84.38	56.25 237.50	Wages I Wages Wages I Wages I Wages	Forecas	12/02/2018		26.00%	12.13	125	31.25	305	Ħ	95	26.25	6.73	13	Forecas t Hours	12/02/2018
×	1,521	5 163	336	55	8	23	328.13 437.50	8125	0 36.88			72		×	5 1213	ᄚ	5 28.5	1325	7	425	3	£	7.75	as Actual rs Hours	72
7.0	163	75 109.38	28	22	226	20	340	25 90.63	88 228.13	Wages t Wages	Actual Forecas	19/02/2018		7.00%	3 3	8.73	5 225		18	5 85	27.25	-	5 18.25	al Forecas rs thours	19/02/2018
7,007	100	38	25 28	151.25 37.50 25.00 154.38 200.00 59.38 375.00 251.25 381.25 165.63 256.25 31.25	8	15%	33	8						æ	⊢	Н	Н	205	-	~	25	П			
40	93.76	156.25	37.50	58	2	28	38 3	22	53.13		Actual F.	26/02/2018		۵.	8	12.5	23	25	ω	9	26.75	S	£	Actual F	26/02/2018
36,00%	700.02	109.38	43.15	35.25	25.00	06.25	0.63	90.63	228.13		Forecas	38		36.00%	쟗	83	27.5	20.5	ಹ	æ	27.25	125	828	Forecas t Hours	8
	821.88	83.75	562.50	37.50	206.25	33	96.88	162.S0	168.75 228.13	Wages It Wages	k-tus	05/03/2018			ã	ಡ	÷	۵	É	ಡ	33.75	ಪ	ಜ	Actual Forecas Hours t Hours	05/03/2018
3.00%	88720 1,700.00 1111111 1,706.25 303.00 1111111 1,721.05 1111111 1,721.05 1,631.72 1,003.75 1,003.75 1,003.05 1,045.65 1,465.65 1,465.65 1,465.65 1,465.65 303.05 1,562.05 303.05 1,562.05 303.05 1,563.05 303.05 1,562.05 303.05	93.75 109.38 106.25 100.00	309.38	256.25 3750 256.25 250.77 254.35 46.66 1250.7 53.15 1250.7 53.15 1250.7 53.05 1250.7 53.05 1250.7 150.0	37.50 12.50 30.00 212.50 36.25 212.50 87.50 225.00 37.50 225.00 206.25 225.00 100.00 225.00 10.00 87.50 10.00	106.25 93.75 106.25 162.50 106.25 0.00 37.50	340.63 334.38 340.63 496.88 340.63 425.00	90.63	228.13		Forecas	208		÷900%	133.25	8.75	24.75	20.5	18	8.5	27.25	125	18.25		2018
	1,465.63	106.25	318.75	293.75	103.13	162.50	425.00	3125	25.00	Vages	Actual	12/0			∄25	æ	255	23.5	8.25	ಪ	34	ĸ	2	Actual Hours	12/0
300%	1,4218	100.00	168.75	234.3	225.0	18.2	353.13	84,38	150.00	Wages It Wages	Foreces	12/03/2018		÷	53		13.5	18.75	8	85	28.25	6.73	ನ	Forecas t Hours	12/03/2018
	9 230.6	83	6.25	5.5	130	8	90	0.00		s Wage	Š.	荽			23.23	<i>ي</i>	ន	11.75	6	0	0	0	0	s Actual	z
70,00%	3 953.1	0578 0579	137.5	28 28	839	3	375.00	37.50	0.00 112.50	s t Waq	Actual Forecas	19/03/2018		7,000	76.25	۵	=	10.25	7	బ	30	బ	9	Forecas t Hours	19/03/2018
*	8	0.00	0 5.6	8	2	8	0.00	0.00	0 1250	Wages It Wages Wages It Wages	8 8-	92		×	ES.		125	5 4.25	6		0		_	as Actual rs Hours	
83,00%	34	0 37.50	23	23 25	87	0.00 37.50 25.00	33	0 37.50	0 112.50	es two	Actual Forecas	26/03/2018		83.00%	1525		5	5 10.25			30			Actual Forecas Hours t Hours	26/03/2018
ž.	.63	0.00	00 65	30	87.50 75.00	8	375.00 46.88	82.50	0.00	ges Wa	ĝ 2≃			×	4625	_	2	25 24.25			Н			# 8 # 8	
*	83			33	8	8				Wages It Wages	Actual Fo	02/04/2018		34.00%		-	525		6	2	3.75	~	_	Actual Forecas Hours t Hours	02/04/2018
34.00%	88 54	37.50	250 6	88	7	200	375.00 237.50	37.50 8	112.50	ages W	Forecas Actual			ě	1024	۵	5	10.25	7	ده	3	ده	9		
<u>.</u>	6.88	0.00	62.50 68.75 62.50 59.38 87.50	88	87.50 75.00 87.50 56.25 112.50	37.50 0.00 37.50	37.50	87.90	000	ages (1)	<u>s</u>	09/04/2018		<u>.</u>	83	0	s	626	6	0	13	~	0	Actual Forecas Hours t Hours	09/04/2018
#.000.	8236	00.03 05.18	5250	28.13	97.50	3350	25.00	37.50	65.63	rage 1	Forecas	8		# 00	8	۵	~	10.25	7	ఆ	2	۵	525		- 8
	82.8	50.00	59.38	12.50	88	8	75,00	# 13	109.38 81.25	fages t	œ .	16/04/2018			ŝ	ನ	â	-	5	0	•	9.5	83	Actual Forecas Hours t Hours	16/04/2018
10.003	546.88	6250	87.50	53.13	1250	ŝŝ	25.00	6250		Wages It Wages Wages It Wages Wages	Actual Forecas Actual	208		00 22	S	~		12.25	9	~	2	~	æ	Forecas	208
	328.13	1583	75.00	8	8	8	88 88	62.50	18.75 81.25	Yage	Actus	23/04/2018			26.25	82	-	-	0	-	5	~	æ	Actual Hours	23/04/2018
49.00%	646.88	83	87.50	153.13	1250	S	25.00	825		t Wages	Forces Actual	2018		49.00%	S	~	_,	12.25	9	~	2	<u>~</u>	g	Forecas (Hours	12018
	600.00	137.50	233.75	8	2500	S	43.75	25.00	68.75	Yage:	de la	30/04/2018			æ	⇒	23.5	-	2	0.5	3.5	~	ĸ	Actual Hours	30/04
7,00%	328.13 646.88 600.00 646.88 325.03 1,153.14 268.76 878.14 1,878.14 1,065.64 ##### 1,243.77	137.50 62.50	15.00 87.50 233.TS 87.50 12.50	153.15	0.00 1250 25.00 1250 9.38 96.88 3750 25.00 243.77 25.00 48750 25.00	62.50 6.25 62.50 9.38	25.00	62.50	81.25	Wages t Wages	Forces	\$2018		7.00%	ä	S		12.25	9	S	2	S	S	Foreas t Hours	30/04/2018
	325.00	34.38	1250	938	938	33	938	90.63	81.25 \$0.00	Wages	k day	92			25	2.75	1.00	0.75	0.75	0.75	0.75	7.25	12.00	Hours	07/0
72.00%	1831	112.50	278.10	137.5	36.80	53.13	250.0	175.00	50.00	Viages I Wages Wages Wages t Wages	Forecas	07/05/2018		72.00%	92.25	-	22.25	1100	7.75	ŝ	20.00	14.00	4.00	t Hours	07/05/2018
24	268	0.00	3 93	8	33,	37.50	250.00 65.63	0.00	68.7	s Wago	ich Ach	₂		24	2150	0.00	4.75	0.00	3.00	3.00	0 5.25	0.00	550	as Actual rs Hours	#
63.00%	878	9 187	8 278	33	25	3	33.75	25.00	68.75 36.88	S tWa	Actual Forecas	14/05/2018		63.00%	70.25	00.8	5 22.25	0 750	0 200		5 7.50	0 200	0 7.75	nd Forecas rs tHours	14/05/2018
ĕ	14 1,87	187.50 337.50 212.50 471.88	278.03 59.38 278.03 403.03 225.00 768.75 25.00	22	00 240	78.13 134.38 103.13 200.00 103.13	5 462	00 118.75	88 118.75	ges Wac	os Actual			2	5025	27.00	25 32.25	50 4.75	00 19.50	6.25 10.75	37.00	00 9.50	75 9.50	us Actual	
÷	8.14 1,06	20 21	13 22	38 32	28	188	462.50 118.75 509.38 112.50	88		162 F.M.	5 7	21/05/2018		ġł.			23	14	2		9			문장	21/05/2018
76.00%	5.64 ##	2.50 4	5.00 %	8	8	38 2	50	84.38 27	121.88 19		Forecas &			76.00%	85.25 24	17.00 3	18.00	16.00	2.00 %	825 16	350 4	6.75 2	9.75	Forecas Av tHours He	
÷	#		58.75	100	8750	8	188	278.13	50.00	Wages 1	Actual Forecast	28/05/2018		<u>.</u>	24225	37.75	6150	13.00	39.00	16.00	40.75	22.5	12.00	Actual Fu	28/05/2018
·#3.00%	243.77	156.25				-	-	309.38	15.63	_	_			¥3.002	99.50	12.50	200	31.15	200	8	300	24.75	83	Forecast Hours	
	19,262.53	27.813	4,606.25 4,362.90	1,840.63 3,890.60	18625	1,428.13 1,865.63	3,896.88 4,346.88	1,334.38 2,040.60	1,421.88	Wages	è de	Total Over Development Phase			2	182.25	36850	147.25	148.50	#25	311.75	13. 13.	13.15	Actual Hours	Total Over Development Phao
19.002	3 ####	2,306.25	4.3	8	2,271.88	ĺ	5	20	2,562.50		ě.	Total Orer elopment Pl		19.002	1891.73	184.50	343.00	311.25	181.75	14325	347.75	163.25	205.00	Forecas	Total Orer elopment Pl

The above table hours can be found in Appendix B, an excel document with spreadsheets per week displaying the hours each group member worked per week and per task. An analysis document (Appendix E) is also provided and this, together with the spreadsheet, shows actual performance per group member in comparison to hours originally forecast (also provided as Appendix F). Below is an hourly variance analysis per week, per member.

(NB: Variance W = the weekly variance in hours between actual and forecast, Variance C = the cumulative variance in hours between actual and forecast)

	15/01/18		22/01/20		29/01/20		05/02/201		12/02/201		19/02/201		26/02/201		05/03/20		12/03/20		19/03/201		26/03/201		02/04/2010		09/04/201		16/04/20		23/04/201		30/04/2		07/05/201		14/05/2018		21/05/2018		8/05/2018	
1		l	l	l	l	Farecart		I	I	I				forecart		Forecart			L	l	I	Forecart		Farecart		Farecart	l	Forecart	I	I		l	l I.	. 1		I	Actual Fore		ctual Far	
	Hourz	Hourz	Hours	Hourz	Hours	Hours	Hourz	Hourz	Hourz	Hours	Hours	_	Hours	_	Hourz	_	Hourz	Hourz	Hourz	Haurz	Hourz	Hours	Hours	Hourz	Hours	Hourz	Hours	Hourz	Hourz	Hours	_	Haurs	Hours I	lourz	Hourz Ho	ours H	Hourz Hou	_	ours Ho	$\overline{}$
AlexB	2	6.75	6	3	13	7.5	5	19.5	4.5	19	7.75	18.25	4.25	18.25	13.5	18.25	2	12	0	9	1	9	0	9	0	5.25	8.75	6.5	1.5	6.5	5.5	6.5	12	4	5.5	7.75	9.5 9	.75	2.75	9.25
Variance V	9.0		3,00		2.70		-19,50		-19,50	-	-10.50		-19,00		-9.05	*****	-10,00		-9.00		-91.00		-9.00		-05.25		42.50		-9,00		-1,00		-04 50		42.75		-94.00		44.25	
AlexF	45	27.5	1 11	16.5	215	25	2.5	7	10.25	6.75	14.5	7.25	45.12	7.25	124,20	7.25	2.5	6.75	1 10.00	1 2	1 01,00	1 2	179,29	1	777.17	1 2	45		79,79		777,79		7.25	14	0	2	9.5 6	.75 2	22.25	24.75
Variance	-23.00	61.0	-5.50	17.2	19.00	6.7	-3.50		3.50	9.12	7.25	1.60	-0.75	1.67	5.75	1,62	-4.25	4.17	-3.00		-3.00	<u> </u>	2.00		4.00	<u> </u>	4.50	-	0.00		-3.00		-6.75	"	-2.00	•	2.75		-2.50	14.17
Variance!	-23.00		-28,50		-9.50		-13.00		-9.50		-2.25		-3.00	-	2.75		-1.50		-4.50		-7.50		-5.50		-1.50	1	3.00	-	3.00	·	0.00	in marrier.	-6.75		-8.75		-6.00		-8.50	
Jack	4	23	10	7.75	7.5	10.5	16.5	26.25	17.75	26.25	35	27.25	26.75	27.25	39.75	27.25	34	28.25	0	30	0	30	3.75	30	19	2	6	2	4.5	2	3.5	2	0.75	20	5.25	7.5	37 /	9.5 4	40.75	9
Variance	-19.00		2,25		-3,00		-9.75		-8,50		7.75		-0.50		12,50		5.75	, and a	-30.00	eranea.	-30.00	-	-26,25		17.00		4,00		2,50		1.50	erenere.	-19.25		-2.25		27.50	3	31.75	
Variance!	-19.00		-16,75		-19.75		-29.50		-38.00		-30,25		-30.75		-18,25		-12.50		-42.50		-72.50	<u> </u>	-98,75		-81.75		-77,75		-75.25		-73.75		-93.00		-95.25		-67.75	الب	36.00	
Joromy	2	13.75	12.25	13.75	10.5	14.5	9.25	9.75	13.5	9.5	4.25	8.5	9	8.5	7.5	\$.5	13	8.5	0	3	0	3	2	3	0	3	0	5	0	5	0.5	5	0.75	4.25	3	6.25	10.75 8	.25	16	8.25
Variance V	-11,75		-150		-4,00		-0.50		43.75		-4,25		12.50		-1.00		4.50		-3.00		-3.00		-1.00		-3,00		-5.00		-5,00		-4.50 -20.50		-3.50		-3.25 -45.55		40.75		25.00	
Kevin	1 2	4	7.5	1 >	1 3	1 1	111.12	17	45	17	7 7	10	1 11.39	10	16.5	1 12	1 225	10	1 6	7	420,00	1 7	1 4 .	7	1 4	1 7	45		1 -34.00		20,00	4	0.75	7.75	3	2	19.5	2	29	,
Variance	-2.00		5.50	<u> </u>	2.00		-13.00		-12.50	- "	-11.00	IV	-15.00	- 17	-1.50	17	-9.75	- "	-1.00		-1.00	<u> </u>	-1.00		-1.00	<u> </u>	-4.50	<u> </u>	-9.00	<u> </u>	-7.00	<u> </u>	-7.00		1.00		17.50	1 2	37.00	
Variance	-2.00	<u> </u>	3,50		5,50		-7.50	T	-20.00	-	-31.00		-46.00		-47.50		-57,25	-	-58,25		-59.25	1	-60.25		-61,25	1	-65.75		-74.75		-81.75	-	-88,75		-87.75		-70.25		33.25	
Marco	2	10.5	3	2	10.75	16	4.75	30	18.5	30.5	13.25	20.5	2.5	20.5	3	20.5	23.5	18.75	11.75	10.25	4.25	10.25	24.25	10.25	6.25	10.25	1	12.25	0	12.25	0	12.25	0.75	11	0	7.5	4.75	14	13 3	31.75
Variance	-8,50		1,00		-5,25		-25.25		-12.00		-7,25		-18,00		-17.50		4.75		1,50		-6.00	-	14.00		-4,00		-11,25		-12,25		-12,25		-10.25		-7.50		-9,25		18.75	
Variance	-8.50		-7.50		-12,75		-38.00		-50.00		-57,25		-75.25		-92,75		+88,00		-86,50	ļ	-92.50	<u> </u>	-78.50		-82.50	<u> </u>	-93,75		-106,00	<u> </u>	-118,25	<u> </u>	-128,50		-136.00		145.25		164.00	_
Miranda Variance V	-200	12	13.25	30.5	-44.00	38	23.25	32.5	31.75	31.25	28.5	22.5	-4.50	27.5	20.25	29.75	12.00	13.5	-40 FA	11	1.25	10	9.25	,	9.5	,	4.75	1	-400	1	16.50	1	-24.20	22.25	4.75	22.25	14.25		61.5 59.50	-
Variance	-7.00		-24.29		-10,00		-44.50		-44.00		-22.00		-42.50		-27.75		-10.25		-20.75		-24.50	-	-24.25		-20.75		-24.00		-22.00		-45 50	erenere.	-26.75		-54.25		-d0 00	warring.	27,29 I 19 En	
St.John	5	12.5	1 8	12.5	5.5	18.5	6	13.75	13	12.5	11.5	8.75	12.5	8.75	7.5	8.75	8.5		5	3	0	3	0	3	1 0	3	12	5	9.25	5	11	5	2.75	9	0	15	27	17 2	37.75	12.5
Variance	-7.50		-4.50		-13.00		-7.75		0,50		2,75		3,75		-1.25		0.50		2.00		-3,00		-3.00		-3.00		7.00		4.25		6.00		-6.25		-15.00		10,00	- 2	25,25	
Variance!	-7.50	Γ"	-12.00		-25.00		-32,75		-32,25	T	-29.50		-25.75		-27.00	1	-26.50	1	-24.50		-27.50	1	-30.50		-33,50	1	-26,50	1	-22,25		-16,25		-22.50		-37.50	T.	-27.50		-2.25	
Total	26.5	110	71	**	98.75	108.5	72.25	155.75	113.75	152.75	121.75	131	87.5	136	145.75	133,25	117.25	113.75	23.25	76.25	12.5	75.25	46.25	70.25	43.75	38.5	46.5	51.75	26.25	51.75	48	51.75	26	92.25	21.5	70.25	150.25 85			99.5
Variance	-83,50		-17.00		-9.75		-83,50		-39.00	-	-9,25		-48,50		12,50		3,50		-53,00		-62,75		-24.00		5.25		-5.25		-25,50		-3.75		-66.25		-48,75		65.00		42.75	
Variance	-83,50		-100.50		-110,25		-193,75		-232,75		-242.00		-290.50		-278.00		-274.50		-327.50		-390.25		-414.25		-409.00		+414.25		+439,75		-443,50		-509.75		-558.50		493.50	-31	350.75	

As a result of Microsoft Project rounding hours for tasks, the total hours forecast for tasks for a particular week does not equal the total hours forecast for all group members for that week (financial reports work to the closest quarter hour, unlike in Microsoft Project). The following table illustrates the impact of these roundings.

	_				Table Reci	onciling the F	orecast Lab	our Hours of	the Financia	l Business Pla	an and the R	ounded Worl	Breakdown	Structure (P	er Task)							
Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	Total Up To
Commencing Date of Week	08/01/2018	15/01/2018	22/01/2018	29/01/2018	05/02/2018	12/02/2018	19/02/2018	26/02/2018	05/03/2018	12/03/2018	19/03/2018	26/03/2018	02/04/2018	09/04/2018	16/04/2018	23/04/2018	30/04/2018	07/05/2018	14/05/2018	21/05/2018	28/05/2018	03/06/18
Forecast from Financial Business Plan																						
Alex B-Multimedia and Content Manager	0	6.75	3	7.5	19.5	19	18.25	18.25	18.25	12	9	9	9	5.25	6.5	6.5	6.5	4.00	7.75	9.75	9.25	131.5
Alex F-QA & Documents Manager	0	27.5	16.5	2.5	7	6.75	7.25	7.25	7.25	6.75	3	3	3	3	5	5	5	14.00	2.00	6.75	24.75	74.75
Jack-Software Manager	0	23	7.75	10.5	26.25	26.25	27.25	27.25	27.25	28.25	30	30	30	2	2	2	2	20.00	7.50	9.50	9.00	148.25
Jeremy-Design Manger	0	13.75	13.75	14.5	9.75	9.5	8.5	8.5	8.5	8.5	3	3	3	3	5	5	5	4.25	6.25	8.25	8.25	78.25
Kevin-GUI Developer	0	4	2	1	17	17	18	18	18	18	7	7	7	7	9	9	9	7.75	2.00	2.00	2.00	77
Marco-Project Manager	0	10.5	2	16	30	30.5	20.5	20.5	20.5	18.75	10.25	10.25	10.25	10.25	12.25	12.25	12.25	11.00	7.50	14.00	31.75	130
Miranda-Finance Manager	0	12	30.5	38	32.5	31.25	22.5	27.5	24.75	13.5	11	10	5	5	7	7	7	22.25	22.25	18.00	2.00	194.25
St. John-Marketing Manager	0	12.5	12.5	18.5	13.75	12.5	8.75	8.75	8.75	8	3	3	3	3	5	5	5	9.00	15.00	17.00	12.50	87.25
Total For Group	0	110	88	108.5	155.75	152.75	131	136	133.25	113.75	76.25	75.25	70.25	38.5	51.75	51.75	51.75	92.25	70.25	85.25	99.50	882
Forecast from WBS:Per Task																						
Meetings	0	8	8	8	8	8	16	16	16	16	0	0	0	0	16	16	16	16	16	16	16	216
Documentation	0	73.75	18.5	26.75	28	25.25	0	0	0	0	0	0	0	0	0	0	0	0	26.1	45.3	79.5	323.15
Finance	0	0	22.5	22.5	18.75	18.75	13.75	18.75	16	5	5	5	5	5	5	5	7.35	20.1	20.1	16	16	245.55
Research and Design	0	28	38.75	37.45	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	104.2
Development	0	0	0	13.5	101	101	100.59	100.59	100.52	92.4	70.97	69.77	60.6	33.18	30.6	30.6	49.5	55.47	7.5	7.5	3.5	680.57
Deliverables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total For All Tasks	0	109.75	87.75	108.2	155.75	153	130.34	135.34	132.52	113.4	75.97	74.77	65.6	38.18	51.6	51.6	72.85	91.57	69.7	84.8	115	880.13

Analysis of Group Adherence to Forecast Labour Hours (From Appendix E, Using the Forecast Hours from the Work Breakdown Structure):

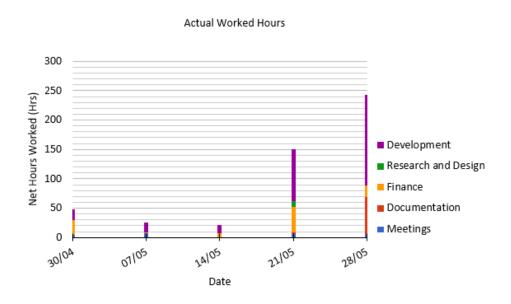


Figure One: Stacked Column Chart of Actual Team Hours Per Week

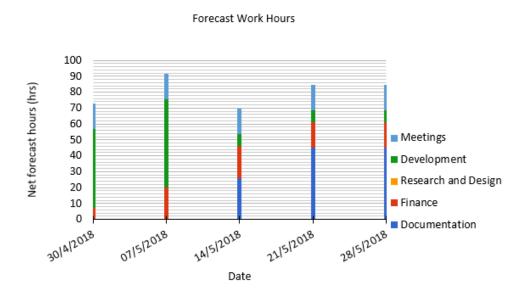


Figure Two: Stacked Column Chart of Forecast Team Hours Per Week

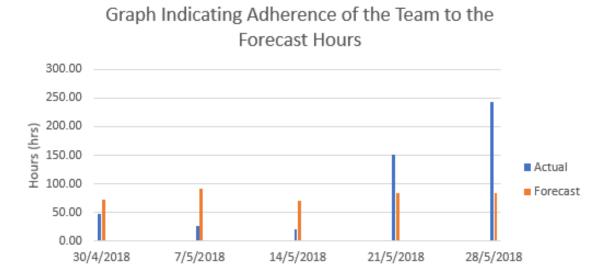
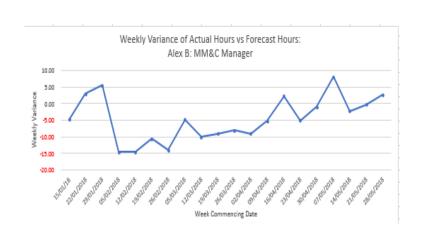


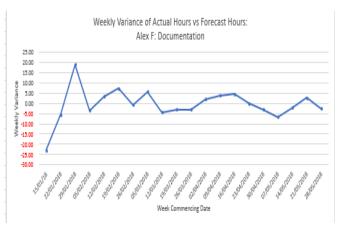
Figure Three: Cluster Column Chart of Actual Weekly Team Hours Compared to Forecast Weekly Team Hours.

Commencing Date of The Week

Analysis of Group Adherence to Forecast Labour Hours (From Appendix F, Using the Forecast Hours from the Financial Business Plan):

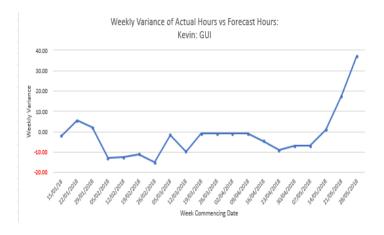


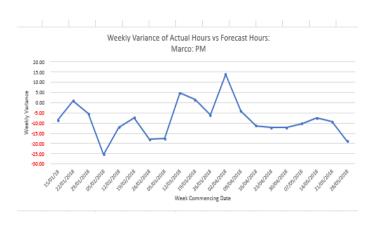


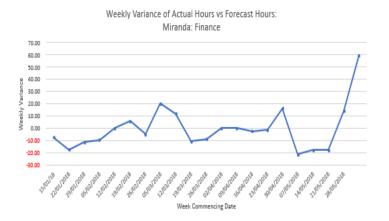












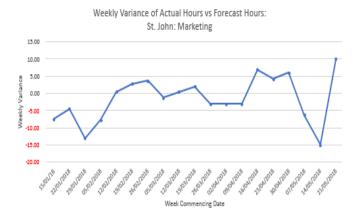


Figure Four: Charts indicating weekly variance between predicted and actual hours worked, for the entire group and then per group member.

Comments and Explanations for Each Week:

Throughout the Current Reporting Period:

- It is clear from the above tables, charts, and cash flow that, over the first few weeks
 of this reporting period, the hours we worked are significantly less than those
 forecast. This is because:
 - Over this time there was a one year-group-wide coursework deadline as well as multiple exams, which lead to the majority of our group working fewer hours than usual. This led to fewer hours than we were forecast.
 - In addition, during the development phase, some timesheets were not completed in full (incorrect, insufficient information, or filed too late).
 Therefore, it was agreed that any late or incorrectly completed timesheets would not be included (no wages accrued for that particular week).
 - Furthermore, one of our group members was unwell over this reporting period, which also had an impact on hour actual hours worked.
- Due to an automatic process on Microsoft Project when it comes to distribution of hours, we were originally allocated more hours than we needed at the development phase. We believed these hours would be 'used' later on throughout the development phase of our product (ie: when more programming will be executed, the task we believe will take the most time).
- The above point was proven over the final two weeks, where our group has
 dedicated far more time than before,. This resulted in us reducing our overall group
 development phase percentage difference in hours between actual and forecast by
 approximately 10%, although we are still approximately 20% under our forecast
 hours.

30/04/18 to 06/05/18:

- During this week our entire team was focussed mainly on an out-of-module coursework deadline, which lead to the majority of the team working significantly fewer hours than predicted.
- In addition, Financial Report Three was due this week, which led to more hours being spent on Finance-related tasks. Also, it was at this point that one of our group members' ill health began to impact on work done. This led to the creation of 2 Deputy Finance Manager roles in the following week's meeting.
- After the deadline, more time was dedicated to programming before the exam period, resulting to an increase in hours worked on the final iteration of our product.

07/05/18 to 13/05/18:

 This week was the week before the beginning of our group's exams, and so, following a meeting, it was agreed that we would prioritise our exams temporarily over our product (including there being no meeting the following week), and while there was a slight increase in the hours spent on the product, the amount of time was lower than typical in the weeks prior to a deadline.

14/05/18 to 20/05/18:

This week was the week with the maximum number of exams, which resulted in one
of our lowest total hours worked during this process. As previously mentioned, this
week's meeting was cancelled, and while there was some time spent on the
programming and finance (despite a group member's ill health), we did not come
close to our predicted hours.

21/05/18 to 27/05/18:

During this week there were still exams, and so there were fewer hours spent on the
programming for the final iteration of our product. However the Financial
Performance Review was due on 26/05/18, which required time to be spent on
research and creating forecast documents This led to an increase in hours spent on
financial tasks.

28/05/18 to 03/06/18:

- Prior to this week, features were created that included the shopping list, manual synchronisation to the user, haptic feedback (vibrations) and settings to disable, app sound effects, and instructional videos.
- During this time most of our group no longer had any other exams or deadlines, except for one or two, and so there was a significant increase in the time dedicated to the project, especially in preparation for the final iteration of the product and the sales presentation that was on 04/06/18. This underlined the point that, throughout the development phase, the distribution of the forecast hours by Microsoft Project had been incorrect.
- In addition, unfortunately, there was an error in research conducted by one of the Deputy Finance Managers (Research), as well as a lack of use of churn and retention rates, which in turn led to the Finance Manager re-creating a second version of the Financial Performance Review prior to the sales presentation, in order for correct income, ratios and values to be I displayed, from net present value, burn rates, overhead recovery rates etc.

Summary:

- SWEng Group Three (SG3) Enterprise is currently within budget and is working efficiently whilst dealing with events such as exams and ill-health of a group member.
- Over the duration of the development phase, our group has been working fewer hours than had been forecast by the group and the Project Manager. While we were approximately 20% under our forecast hours, we not only completed the majority of tasks related to the iterations of our product, but also created multiple versions of financial documents and prepared a better sales presentation.
- In addition, as the launch date for our product approaches, we have dedicated a significant amount of time to our product. This has resulted in us meeting our predictions from previous reports (that more time would be spent towards the end of the development phase, despite the temporary lull in hours worked due to exams and similar deadlines).
- Furthermore, although fewer hours have been worked than was originally expected
 by the end of the development phase, our group does intend to invest more time in
 future app iterations, as well as spend more time and money on advertising our
 product following its release this summer. This is likely to result in efficient usage of
 any money surplus owing to unused hours by the end of the development phase.