

Unlock: York

Financial Report I

Version 1.0

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1.0 General Points

Within the spreadsheet there are two sheets, of the most relevance there is a sheet entitled Financial Report 1, this shows the projected and actual costs up to the end of week 7. As well as this there is an individual hours breakdown showing the projected and actual hours spent working on our product by each member of our group; these hours are backed up by signed time sheets, however they have not been submitted as part of this deadline.

In general, I am pleased with this latest financial report; the up to date costings show only a small difference between the expected and actual costs. The total difference in the projected and actual bank balance is £109.37. This difference, shown on a weekly basis, is illustrated in the graph below:

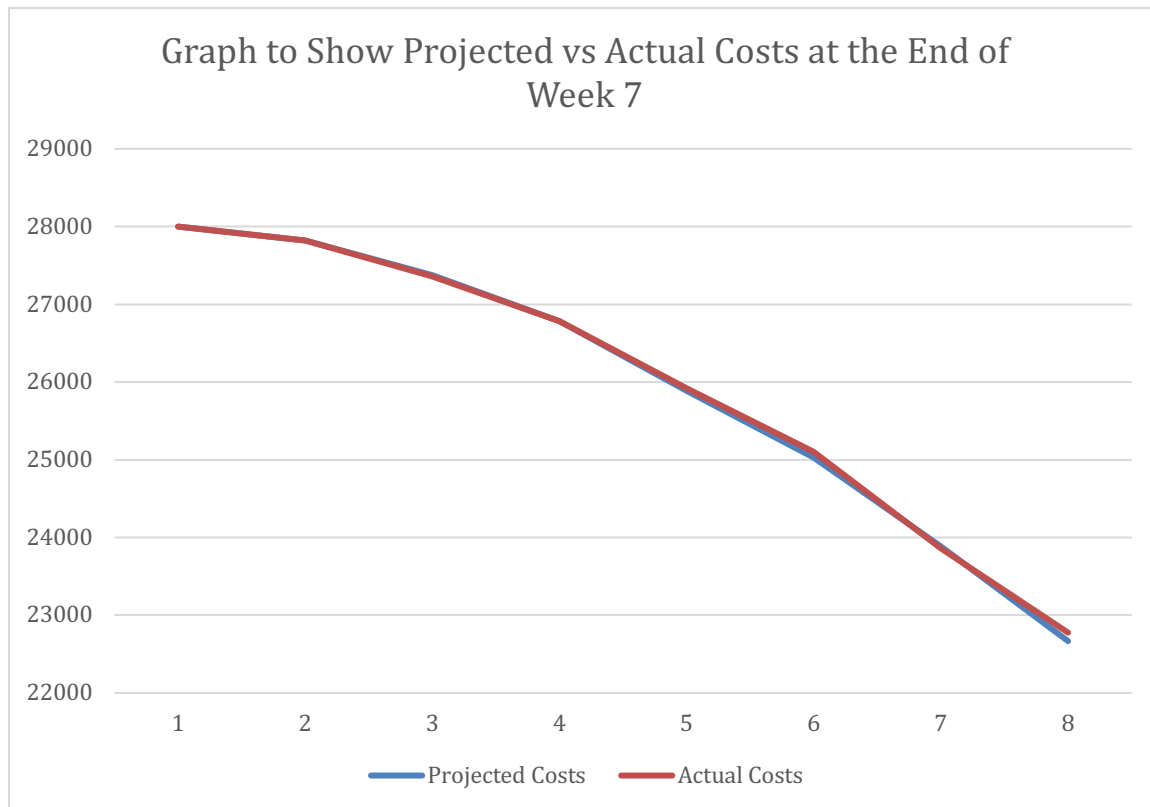


Figure 1 Graph Showing Projected Vs Actual Spend

As of the end of week 7, we have a total spend of £5224.12, the projected cost at this point was a spend of £5333.49. This shows a 2.05% underspend for this time period so far. This is encouraging as it shows a good control between our group members when committing and recording time spent working on our product. In my opinion, any small discrepancy between the two spends can be accounted for a slight delay in beginning to build the software coupled with some illness within the group; despite this, I fully expected these hours to be made up before the next financial report.