

DocDuck Financial Report 2

SWEEng Group 1

1 Budget vs Spent

This Financial report will cover the time that has been spent working on the project between weeks 19 and 24 (from the 29/01/24 to the 6/03/24).

The table below showcases a comparison between the predicted budget from the Financial Business Plan, and the actual expenditure carried out by our company.

1.1 Costs Table

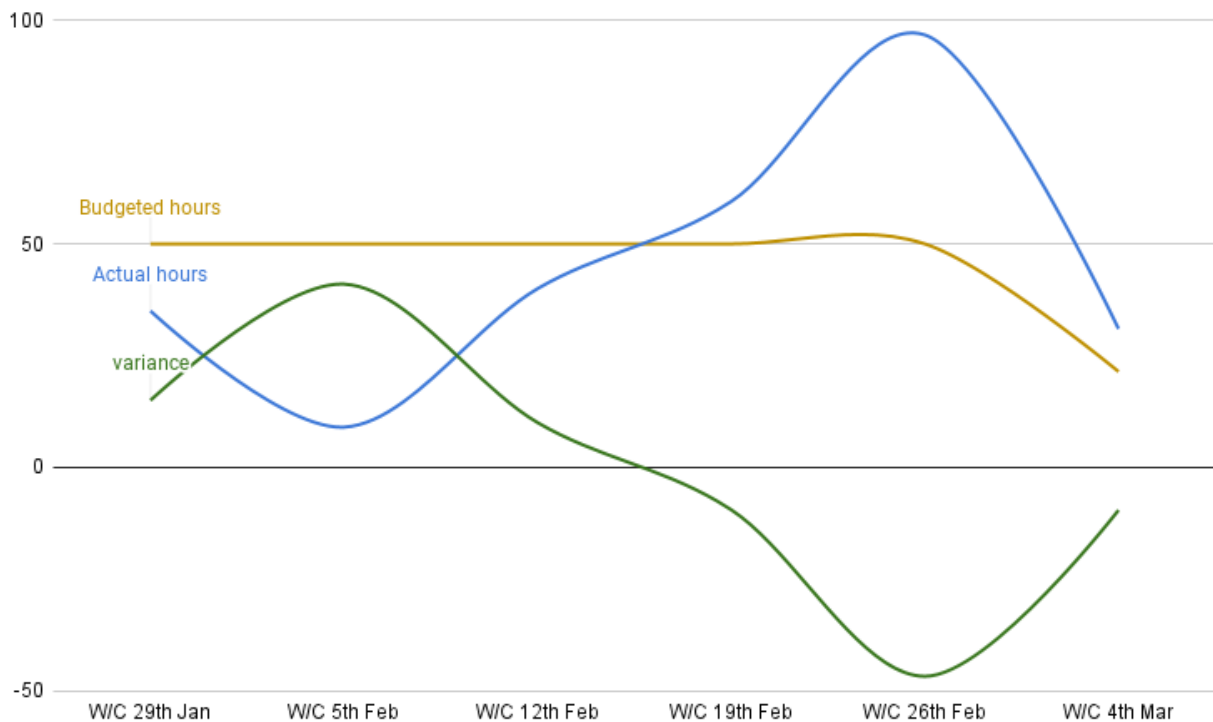
Week:	Budget:	Actual Cost:	Over/Under/On per week:
W/C 29th Jan	£1003.09	£703.09	Under
W/C 5th Feb	£1003.09	£183.09	Under
W/C 12th Feb	£3937.64	£3,737.64	Under
W/C 19th Feb	£1003.09	£1,193.09	Over
W/C 26th Feb	£1003.09	£1,938.09	Over
W/C 4th Mar	£431.66	£623.09	Over
–	–	–	–
Totals:	£8,381.66	£8,378.09	Not Over Budget
–	–	Total left over:	£3.57

The budget has accounted for the rent and utility costs being due on the W/C 12/02/24, as per the Financial Business Plan.

As can be seen above, the company has once again performed under the budget. We have come out £3.57 up for the previous 6 weeks, demonstrating a close precision in the financial planning. It also shows that we as a team are able to optimize our resources.

1.2 Hours

Below is a graph showcasing the actual hours put in by the team plotted against the hours expected to be put in.



As can be seen in the figure above, there is a large variance in the W/C 26/02/24, however this is an anomalous week, due to numerous members of our team having fallen ill. This meant that in order for us to stay on track, other team members needed to step in to unfamiliar areas in order to pick up the slack created. This graph does however show that we are getting back on track as all our team is now operational again, as our variance is approaching zero.

2 Summary

Overall, as our company has yet again performed to standard whilst remaining under budget, this simply is proof to our financial backers that they have made the correct choice in sponsoring our company. In the unlikely event that we approach being over, we will readjust and redistribute our working hours in order to be more cautious.