

Finance Report April 2009 to March 2010

Introduction

This is TBI's first year of operation. During the year we had a total income of £16,623 and total expenditure of £14,596. This leaves a net income of £2,027.

Of this £2,027, £771 is money that Highland Council has paid in advance for work towards the North Kessock Market and our Awareness Raising Campaign. These funds are therefore restricted. The remaining £1,256 represents our own funds which we can spend or save as we wish.

It should also be noted that there was a huge amount of value that never passed through the books of TBI due to the major input of volunteer time and money towards TBI's work.

Profit and Loss – Notable Points

Income – Our income was dominated by the Climate Challenge Fund and, to a lesser extent, grant aid from Highland Council. Our gratitude goes to these two organisations. We also raised an impressive £1,482 of additional funds from donations, membership income, sales and sponsorship. This small but wide range of additional income streams indicates the potential for self generated income.

Expenditure – Our expenditure was dominated by our Awareness Raising Campaign including film nights, major events, the web site, newsletter and general PR effort. In addition we spent £1,525 on training to develop the capacity of the group.

Balance Sheet

The balance sheet is a snap-shot of the financial situation at the end of March 2010 making allowances for all the items that we owe and that others owe us. These allowances are due to there being funds spent that have not yet been claimed from CCF and also cheques written that have not yet been cashed by the recipients.

Our new digital projector, funded by Highland Council is recorded as plant and equipment for depreciation in future years. The related income is identified as 'deferred income', in accordance with accounting protocol.

General Report

TBI has successfully managed its financial affairs in its first year of operation. Thanks to a grant of £500 from Highland Council, the accounts are set up on a computerised system which will help us manage our finances effectively in the future.

Significantly, TBI completed its first ambitious Climate Challenge Fund programme a couple of weeks after the year end at which point the grant of, £12, 699 was fully spent.

Following the year end TBI was awarded a further grant of over £85,000 from the Climate Challenge Fund for the current year. However, we expect this to

be the final year of CCF and so these funds are not likely to be available in 2011/12. This will have a significant impact on TBI operations.

Conclusion

TBI has had a financially successful year with a small net income. Our success in raising almost £1,500 of our own income from a variety of sources demonstrates that there is scope to become more financially self reliant, especially in the light of the expected loss of the Climate Challenge Fund. It is recommended that self generated income streams are reviewed to see how these can be developed to support our future operations.

Penny Edwards
Treasurer