

**TRANSITION BLACK ISLE
TREASURER'S REPORT
13th December 2011**

Management accounts

Management accounts for October and November are set out in detail at the end of the report.

There was a surplus for the months of April to November amounting to £441. In addition, in December I submitted a claim to HIE for £1,250.

HIE Grant

The things we had planned to do with the HIE grant but are still outstanding are:

- another two village meetings;
- another directors' training course, looking specifically at finance.

In addition, the events we've held so far are a total of £117 under budget. Overall, we still have £505 to spend.

Decision required – do we still intend to arrange the remaining events, and if so, do we expect the total cost to be in line with the grant?

Income

Note that some of the income categories are a bit inconsistent – for instance I have sometimes had to guess a breakdown of takings from events, and “market sales” probably includes some donations, etc. Also it's possible some of the income from the N Kessock market has been netted off against Kirsty's charges.

Membership income has been quite strong, but seems to have slowed down a bit now, and we need to chase up those who have not renewed. I suggest one more e-mail, asking people to either renew or say if they don't intend to, plus at the same time a mailing to those who don't have e-mail, and then we maybe need to phone round the ones who are left.

Other income headings look like they will be in line with, or higher than, budget;

- North Kessock market income excludes November, so there are 5 months to come;
- The budget for produce sales was all from the Potato Day, so that's still to come;
- We may struggle to claim the full HIE grant, but then costs will be down similarly.

Overall, assuming we spend all the HIE money, my guess is that income will be about £1,000 over budget.

Expenditure

There's about £100 left in the advertising budget after taking account of the ads for the N Kessock village meeting (budgeted as part of promotional costs).

The budget anticipated spending £550 on promotional materials; to date we've spent £100 on new road-side signs for the N Kessock market and £81 on fliers for the Festival of Firewood and Forests, so there's £370 left. Proposals for spending in this area are A

boards for Cromarty market – although Penny has offered to make them for the cost of materials, and John has arranged a raffle which should bring in enough for them – and a replacement set of roadside signs, again for the Cromarty market.

Venue hire costs are likely to end up a bit over budget, mainly because the N Kessock market has been displaced to the school more often than anticipated when the budget was drawn up.

Income and Expenditure Account Conclusion

It looks as if, assuming we spend the whole of the HIE money, we'll end up with a surplus about £1,000 more than expected, and in addition to that we still have some money to spend for advertising and promotional materials.

Balance Sheet

Cash at the end of November was £5,453, down from £5,775 in September, reflecting costs which have been incurred but not yet recovered from HIE.

TRANSITION BLACK ISLE
MANAGEMENT ACCOUNTS OCT/ NOV 2011
INCOME AND EXPENDITURE ACCOUNT

	This month	YTD	Budget for year
	<u>Oct - Nov 11</u>	<u>Apr - Nov 11</u>	<u>Apr - Mar 12</u>
Ordinary Income/Expense			
Income			
Apple press	44.10	44.10	
Gifts and Donations Income	40.10	219.10	101.00
HIE Grant			1,755.00
Market raffle income	12.00	12.00	
Market sales	7.43	221.01	348.78
Market stall holders N Kessock	227.00	1,039.80	2,041.80
Market stallholders Cromarty	255.00	600.00	625.00
Membership	275.00	395.00	635.00
Sales - books	275.11	1,135.74	973.20
Sales - produce	10.00	152.05	400.00
Total Income	<u>1,145.74</u>	<u>3,818.80</u>	<u>6,879.78</u>
Expense			
Advertising	67.69	211.60	247.91
Books and publications			195.00
Catering			75.00
Contract Labour	130.00	770.00	1,560.00
Audit fee			700.00
Insurance	0.00	317.17	320.00
Legal Fees	0.00	40.00	40.00
Licenses and Permits	0.00	117.50	117.50
Office Supplies	0.00	29.02	0.00
Printing and Reproduction Promotional/Marketing materials	59.76	59.76	
Venue Hire	1,081.80	1,081.80	1,525.00
Purchase of Goods for Sale	170.09	499.43	1,042.04
Website	0.00	59.04	59.04
Training	10.40	184.30	144.00
Subscriptions			200.00
Total Expense	<u>1,533.24</u>	<u>3,383.12</u>	<u>6,225.49</u>
Net Ordinary Income	-387.50	435.68	654.29
Interest Income	1.03	5.06	7.69
Surplus for the Year	<u><u>-386.47</u></u>	<u><u>440.74</u></u>	<u><u>661.98</u></u>

TRANSITION BLACK ISLE
MANAGEMENT ACCOUNTS NOVEMBER 2011
BALANCE SHEET

	<u>30 Nov 11</u>
ASSETS	
Fixed Assets	
Accumulated Depn Plant & Equip	-2,054.47
Plant and Equipment	<u>9,006.89</u>
Total Fixed Assets	6,952.42
Current Assets	
Cash at bank and in hand	
Current	<u>5,452.64</u>
Total Cash at bank and in hand	<u>5,452.64</u>
Total Current Assets	5,452.64
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>409.20</u>
Total Accounts Payable	<u>409.20</u>
Total Current Liabilities	409.20
NET CURRENT ASSETS	<u>5,043.44</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	11,995.86
Long Term Liabilities	
Accum. Amort'n Deferred Income	-2,054.47
Deferred income	<u>9,006.89</u>
Total Long Term Liabilities	<u>6,952.42</u>
NET ASSETS	<u><u>5,043.44</u></u>
Capital and Reserves	
Retained Earnings	4,602.70
Profit for the Year	<u>440.74</u>
Shareholder funds	<u><u>5,043.44</u></u>