

Consideration of the Annual Accounts

01.05.22 - 31.04.23

The opening bank balance on the 1st April 2022 was £10,896 at the end of this accounting period, was £8353.

We have now started to receive funding to undertake the initial stages of the Achnacroish Housing Project, so there is a separate breakdown of these figures. A project worker has been retained to oversee the Stage 1 process, initially for 18 hours. They report directly to the board, keeping us fully abreast of meetings, developments and providing written information.

I have highlighted the figures re the Achnacroish Housing Project as it shows that we are getting a lesser amount back to the amount we spend. This is because SFL only fund the net cost, which does not include VAT. The onus is on the Trust to reclaim this and we are looking at the VAT requirements going forward.

We secured funding for two electric bikes for the community and decided to additionally fund “trackers” for both bikes.

Accounts 1st May 2022 – 30th April 2023

Starting Balance in Bank	£10,896
Closing Balance	£8,353

Notes

As we go into the future, I feel that the accounting for the Trust will become more in depth and complicated, ie VAT, different funding streams, more accountability to other agencies etc. With this in mind, I will be seeking to undertake more training and workshops to ensure I’m up to speed with current legislation, VAT etc to enable the Trust to fulfil its legal obligations on the financial side.

Having said that, most of this year has been spent trying to get the bank account into new names, which is now is and having access to on - line banking, which is being processed currently.

The accountants, Ainslie, Smith and Co, have been yet again been excellent, helping and supporting the Trust and I propose we continue with them.

If you need any further information or explanation, please ask.

Laura Savill
Treasurer

