

Arran Eco Savvy Community SCIO				
Summarised Income and Expenditure Account for the year ended 5th April 2019				
			2019	2018 Restated
Income				
Shop income			16,081	15,379
Grant income:-				
Climate Challenge Fund		112,151		62,495
Impact Funding Partners		6,403		0
Energy Saving Trust		480	119,034	0
				62,495
Total income			135,115	77,873
Cost of Sales - Shop			3,247	512
Income after Cost of Sales			131,868	77,361
Overheads				
Employee costs - salary costs, training, recruitment		105,179		49,690
Premises costs		9,992		10,362
Event costs		5,800		3,259
Travel and subsistence		3,049		833
Other costs		8,375		8,266
			132,395	72,410
(Deficit)/Excess of income over expenditure for the year			(527)	4,951
Arran Eco Savvy Community SCIO				
Balance sheet as at 5 April 2019				
			2019	2018 Restated
Capital Assets				
Other Capital Asset Purchase			11,771	0
Other Capital Asset Depreciation			0	0
Net Book Value			11,771	0
Current Assets				
Stock of eco products		1,126		660
Other Debtors - grant claims receivable		13,686		9,848
Bank Account: Business Current Account		4,035		0
Bank Account: Treasurers Account		3,237		8,124
Bank Account: Cash account		447		206
		22,531		18,838
less Current Liabilities				
Accruals		32		32
Deferred income		11,227		0
Trade Creditors		820		877
Other Creditors		1,555		0
PAYE/NI		3,217		0
Staff and trustee expense claims payable		768		720
		17,619		1,628
Net Current Assets			4,912	17,210
Total Assets			16,683	17,210
Retained funds				
Total retained funds			16,683	17,210

Presentation of financial statements to 5th April 2019

There is a change in accounting policy this year; previously the Charity's accounts were prepared on a Receipts and Payments basis.

There is no requirement to change to fully accrued accounts, as the total income is below the threshold, and Eco Savvy does not fulfil any of the other requirements. However, the Trustees can change to fully accrued accounts where these would better show a true and fair view of the Charity's finances.

The Eco Savvy trustees have decided that an Accruals basis would be a more appropriate method of year end accounting, to show more accurately the income and expenditure relating to the year under review, i.e. all transactions which relate to that year will be included, whether or not they've actually been received or paid at the year end. Amounts not yet paid or not yet received will be included as creditors or debtors in the Charity's Balance Sheet. This will better reflect the timing differences in relation to grant expenditure when it is claimed in relation to the accounting year, but not received until after that year has ended. Any amounts owed to or owed by the Eco Savvy at the year end will be included in that year's accounts.

Accounts must now be prepared to comply with the Charity's SORP (Statement of Recommended Practice) which is the interpretation for charities of the Accounting Standard applied to UK companies, FRS 102.

When changing the method of accounting, the Charity is required also to restate the previous year's accounts on the new basis, so that the two most recent years can be compared more readily. You will see that the 2018 figures are headed 'Restated' to reflect this.

I have prepared these financial statements on behalf of the Trustees, and will transfer these figures to the format required by the Scottish Charities Regulator for submission along with the Trustees Annual Report.

The restated 2018 accounts have been changed in the following respects: for the shop we now include a figure for Stock of Eco purchases at the year end. For the grant income, we are now able to include an amount receivable for grant claims submitted but not yet received at the year end. Also we include an amount owed for any expenditure that had been incurred but had not yet been paid at the year end.

I have attached an Income and Expenditure Account for the shop, comparing the income and expenditure for the past three years. The shop has still made a small surplus of £236 after paying the shop manager for 10 hours' work each week. There is also an Income and Expenditure Account for the Charity as a whole; this shows a small deficit for the year, of £527.

The balance sheet retains a healthy financial position, with Total Assets, i.e. Total retained funds of £16,683.

Hilary Maguire, FCA - Arran Eco Savvy Treasurer
15th November 2019

Arran Eco Savvy Community SCIO

Shop income and expenditure

	Year ended	5th April 19	5th April 18	5th April 17
			Restated	
Income				
Sale of donated goods		10,949	11,537	12,125
Sale of eco products		4,341	512	-
Second Chance sales		-	1,125	2,621
Less Second Chance cash paid to members		-	(596)	(1,153)
Sale of trade goods		-	1	155
Donations and hub income		788	2,533	324
Bank interest		3	66	5
Grants		-	200	-
Cash sales adjustment		-	-	206
Total Income		16,081	15,379	14,284
Less:				
Cost of Sales - Eco product purchases		3,247	512	-
		12,834	14,867	14,284
Overheads				
Premises, phone, broadband costs		4,789	5,502	5,229
Staff salary, volunteer travel and subsistence costs		5,125	1,062	1,431
Other costs		2,684	2,444	3,285
Total overheads		12,598	9,008	9,945
Excess of Income over Expenditure for the year		236	5,859	4,339