

Financial review

Results for the year

In spite of the difficulties brought by the Covid-19 pandemic, the Charity has been able further to improve its healthy financial position; Total Unrestricted Funds have increased by £22,649, from £23,877 at 5 April 2020 to £46,526 carried forward at the year end.

The Restricted Fund balance of £7,229 at 5 April 2021 (2020: £10,488) represents the cost less depreciation of the e-bikes purchased through funding from the Energy Savings Trust, the Climate Challenge Fund and North Ayrshire Council. The total cost of e-bikes purchased has been £33,035 and they are being depreciated over two years.

During the year to 5 April 2021 the Charity had incoming resources of £198,843 compared to £181,412 in the previous year. There were total resources expended of £179,453 compared to £174,746 in the previous year.

The Charity's main grant funding during the year was from the Climate Challenge Fund amounting to £143,795 (2020: £149,794). This was the second year of a two year funding award from the Climate Challenge Fund which ended on 31 March 2021.

Statement of the charity's policy on reserves

The Trustees maintain a policy that £10,000 should be available for investment in an Eco Savvy future green capital project, and this amount remains available. Due to major funding sources having ended, and due to substantial Restricted Funds having been transferred to Unrestricted Funds as the projects ended, the trustees decided to designate an amount out of Unrestricted Funds to be made available for the year to 5 April 2022, to assist with applying for new funds and to further environmental projects until more funding was found. A total of £11,535 was designated for this purpose. The trustees also decided to provide match funding for the Sustainable Travel project, to supplement the funding received in 2021 from Smarter Choices Smarter Places – Paths for All, and a total of £4,909 was designated for this purpose. This left a buffer of £20,082 to cover expenditure should the Charity require any emergency funding for any reason in order to continue its activities and to cover fixed overheads in the event of unforeseen circumstances.

In spite of the shop being closed for a large part of 2020 and 2021, the Charity's financial situation has not deteriorated, due to a grant of £10,000 received from the Business Support Fund and receipts from the Coronavirus Job Retention Scheme to assist with payment of the Shop Manager's salary.

Details of any deficit

In the current year there was a surplus of £4,251 on unrestricted funds (2020: deficit of £4,740 which represented the net amount of consultancy fees paid less some small receipts) After management charges transferred from restricted funds, there was a total surplus for the year of £19,390 (2020: surplus of £6,666) on unrestricted funds. The shop achieved a surplus of £4,407 (2020: £371) after the inclusion of the Business Support Fund and Coronavirus Job Retention Scheme funds received.

Draft accounts as at 19 November 2021

Arran Eco Savvy Community SCIO								
Statement of Financial Activities including Income and Expenditure Account								
for the year ended 5 April 2021								
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total		
	funds	funds		funds	funds			
	2021	2021	2021	2020	2020	2020	2020	2020
Income from:								
Donations and legacies	12,632	182,712	195,344	1,263	162,233	163,496		
Other trading activities	3,492		3,492	17,910	-	17,910		
Investments	7		7	6	-	6		
Total income	16,131	182,712	198,843	19,179	162,233	181,412		
Expenditure on:								
Raising funds								
Charity shop costs	11,880		11,880	17,539	-	17,539		
Charitable activities								
Charitable expenditure	-	167,573	167,573	6,380	150,827	157,207		
Total charitable expenditure	-	167,573	167,573	6,380	150,827	157,207		
Total resources expended	11,880	167,573	179,453	23,919	150,827	174,746		
Net incoming(outgoing) resources before transfers	4,251	15,139	19,390	(4,740)	11,406	6,666		
Gross transfers between funds	18,398	(18,398)	-	12,689	(12,689)	-		
Net income(expenditure) for the year/ Net movement in funds	22,649	(3,259)	19,390	7,949	(1,283)	6,666		
Funds balances at 6 April 2020	23,877	10,488	34,365	15,928	11,771	27,699		
Fund balances at 5 April 2021	£ 46,526	£ 7,229	£ 53,755	£ 23,877	£ 10,488	£ 34,365		
The statement of financial activities includes all gains and losses recognised in the year.								
All income and expenditure derive from continuing activities.								

Arran Eco Savvy Community SCIO						
Balance Sheet at 5 April 2021						
		At 5 April 2021		At 5 April 2020		
Fixed Assets						
Tangible Assets		8,497		10,488		
Current Assets						
Stock	1,883			2,600		
Debtors	18,767			12,953		
Cash at bank and in hand	51,105			19,602		
	71,755			35,155		
Creditors: amounts falling due within one year	(26,497)			(11,278)		
Net Current Assets		45,258		23,877		
Total Assets less current liabilities		£ 53,755		£ 34,365		
Income funds:						
Restricted Funds	7,229			10,488		
Unrestricted Funds	46,526			23,877		
Total Funds		£ 53,755		£ 34,365		