

DSBA Financial Report for the year ending 30 September 2020

This financial report consists of an Income Statement detailing income and expenses over the year, Funds Movement showing the cash movement over the year, a Budget for the 20/21 financial year and this commentary where I will explore some detail to help explain the figures presented.

Firstly, the Income Statement and Funds Movement are split into three areas, namely General funds, Designated funds and Supplies funds. The General funds reflect the income and expenditure related to day to day running of the association. The main items in this are membership fees and education income and expenses, in other words the new beekeepers classes and running of the apiary. Designated funds refer to specific items that are channelled through the association such as the bulk purchase of beekeeping products for our membership. Supplies funds reflect the bulk purchasing of befeed/jars/gloves which are then available for purchase by the membership.

Income for the year 19/20 was in line with expectations consisting in the main of membership fees and fees for the new beekeepers course. Expenses were impacted by the Coronavirus situation as we had to cease any meetings/classes that would usually have taken place and as such the cost of hall hire was significantly reduced. General expenditure was unaffected as these are standard costs such as insurance, website administration and system licencing. There were costs incurred in the apiary during the year which are explained further in the Apiary Report which relate to ongoing development work. There is a loss recognised over the year of £627.75. This is due to a large purchase of syrup in September, reflected in the supplies expenses. The corresponding income will be received in future months as members purchase this through the apiary. This loss is therefore a timing issue, as the income will come through in the 20/21 figures.

The Funds Movement details out the split of the association cash balances to help demonstrate that sufficient cash exists to ensure liquidity of the association and that funds exist with which we can continue to fund bulk purchasing to ensure members can obtain feed and equipment at competitive prices. The bank reconciliation details the opening and closing cash balances and ties the movements during the year into the income statement. The debtors figure reflects supplies which have been collected and invoiced to members but are awaiting payment at the year end. All outstanding debtors are chased up throughout the year to ensure timeous payment.

Finally, we are presenting our budget for the 20/21 year for your information. The main assumption we have made in undertaking this budget is that we will still be unable to gather together indoors over the next 12 months and as such we are not anticipating to be able to hold our various meeting at Dunblane Cathedral Halls. As a direct consequence of this we have also included some budget spend to enable the association to purchase such equipment as may be required to adequately provide our new beekeepers with online access to teaching. This covers items such as a Zoom contract, tripod and equipment for filming.