



## **DSBA Financial Report for the year ending 30 September 2021**

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 21/22 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 beeed/feeds/jars/gloves which are then available for purchase by the membership.

Income for the year 20/21 was mostly in line with expectations, consisting in the main of membership fees and fees for the new beekeepers' course. We outperformed our income expectations in the line described as 'Other' mainly due to the receipt of two streams of funding, the first being £750 from the Dunblane Development Trust Windfarm Award and the second being £1,000 from the Arnold Clark Development Grant. Expenses were also in line with the expectations set in our budget for the year. General expenditure consists of standard annual costs such as insurance, website administration and system licencing. There were development costs incurred in the apiary during the year which are explained further in the Apiary Report. Overall there is a profit of £2,510 recognised for the year.

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 were 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 21/22 year for your information. The assumption we have made in undertaking this budget is that we will be able to gather together indoors for some of the members meetings and the new beekeepers' classes over the next 12 months and as such we have reinstated some of the costs associated with our meetings at Dunblane Cathedral Halls.