

BPA Treasurer's Report to the AGM

February 2021



Income and expenditure against Budget 2019/20

closing position 31/10/20

Category	2019-20 Budget	2019-20 Actual	Variance
Income			
Brochure	£11,000	£11,045	£45
Web Only and upgrades	£900	£341	-£559
Interest	£100	£3	-£97
Sales		£30	£30
Grant	£800	£800	£0
Total	£12,800	£12,219	-£581
Expenditure			
Administrator	£3,000	£3,000	£0
Travel	£80	£54	£26
Brochure Printing	£5,500	£5,607	-£107
Post & Distribution	£300	£381	-£81
Printing & Stationary	£30	£58	-£28
Web Site Hosting & Support	£195	£190	£5
Marketing & Advertising	£2,384	£1,184	£1,200
Affiliations	£250	£238	£12
Council Grant Expenditure	£800		£800
Sundry	£100	£79	£21
Total	£12,639	£10,790	£1,849
Profit / Loss	£161	£1,429	£1,268

Income and Expenditure Account against the previous year

		2020		2019	
Income					
	Brochure and adverts		£11,386		£11,446
	Bank Interest		£3		£24
	Sundry income		£30		
	Grant		£800		
			<u>£12,219</u>		<u>£11,470</u>
Expenditure					
	Administrator	£3,000		£3,000	
	Travel	£54		£76	
	Brochure	£5,607		£6,681	
	Post & Distribution	£381		£243	
	Printing & Stationary	£58		£28	
	Web Site Hosting & Support	£190		£0	
	Marketing & Advertising	£1,184		£2,396	
	Affiliations	£238		£232	
	Sundry	£79		£72	
	Bank charge	£0		£0	
	accountancy	£0		£0	
		<u>£10,790</u>		<u>£12,728</u>	
Surplus/Defecit for the year			£1,429		-£1,258

Balance Sheet at 31 October 2020

		2020	2019
Current Assets			
	Bank balances		
	Current Account	2114.18	£3,480
	Capital Reserve	12,169	£12,000
		£14,283	£15,480
Current Liabilities			
	Outstanding payments(1)	£487	£1,725
	Advance payments	-£97	£1,460
		£390	£3,185
		£13,894	£12,295
Represented by			
	Accumulated fund 1 Nov	£12,295	£13,553
	Surplus/Defecit	£1,598	-£1,258
		£13,894	£12,295
Notes			
1 Unprocessed payments are shown as a current liability			

Proposed budget for 2020/21

Category	Draft Budget for 2020-21		
Income			
Brochure	£1,000		
Web Only and upgrades	£0		
Current Account Interest	£3		
	£5,000	Grant from Barmouth Town Council	
Total	£6,003		
Expenditure			
Administrator	£3,000		
Travel	£0		
Brochure Printing	£4,325	Only printing 18000 this year.	
Post & Distribution	£300		
Printing & Stationary	£30		
Web Site Hosting & Support	£195		
Marketing & Advertising	£0	Not doing MWT or NWT room browsers	
Affiliations	£250		
Reserved to mitigate Covid			
Sundry	£100		
Total	£8,200		
Profit / Loss	-£2,197		

Key points from the year

- Performance for 2019/2020 largely in line with expectations as most income generated before the pandemic.
- Expenditure has been limited where possible following Covid-19 emergence.
- Town Council grant (£800) was to purchase gazebos and display banners to promote Barmouth at future events. These items will be purchased when there is an opportunity to use them.
- Further surplus reserved for 2020/2021.
- For 2020/21, the Town Council have offered a £5000 grant with the condition that we offer all local Town Guide advertisers of 2+ years a free advert in 2021, and 50% to those of 1 year – income adjusted accordingly.
- Capital reserves now stand at £12,169. These reserves will be used to manage cashflow and cover expected losses for the year.



Any Questions?

Please submit to the committee