



This report covers the period from MAC-CAN's registration on 25/08/2022 to the end of its first full financial year on 31/08/2023 and then considers the current financial year.

For full details of the funding categories and figures mentioned, please refer to the accompanying document *Financial Statements and Notes for the Period Ended 31/08/2023*, which was distributed with the agenda and other papers for this meeting.

### Report to 31/08/2023

- 1) In July 2023, the Co-operative Bank approved our application for a Community DirectPlus account, and we were able to deposit our cash funds and the funds that Machars Action had held for us in their own account. On behalf of MAC-CAN, Nicola and Jen extend warmest thanks to Carol and Meg at Machars Action for their patience and goodwill while we wrangled the bank account into being.
- 2) We have made a good start on putting sound financial controls in place: two authorised trustee signatories are required for outbound cheques, authorised trustees hold bank cards and paying-in books, and we have created template chitties for donations received and payments made, and financial spreadsheets held on a secure cloud-based platform.
- 3) We received just over £1,700, comprising around £500 of pre-SCIO funds, £900 in new donations, and a £300 grant for the Croft from Wigtown Community Shop. We also received substantial non-monetary donations: one member purchased 12 months of hosting for the MAC-CAN website; another gave around 150 hours of work in managing our website and Facebook presence; the Crofters put in over 700 hours of work; and a friend of MAC-CAN very kindly helped us to migrate our web and email accounts to simpler platforms.
- 4) We paid out roughly £1,150, with around £930 going towards equipment and stock for the Croft, £130 for Public Liability and Employer's Liability insurance, and £85 on venue hire and printing for events.
- 5) Our surplus for the period to 31 August and, therefore, our cash balance on that date was £562.07. Of this, £302.43 is in Unrestricted Funds, £58 in Restricted Fund: Clothes Swap, and £201.64 in Restricted Fund: Croft.
- 6) Our other assets comprise roughly £1,520.00 in Croft equipment and £360.00 in miscellaneous equipment. Most of our assets are gifted, swaps or second hand and we only buy new when absolutely necessary
- 7) We had no liabilities at the end of the financial year.

### The current financial year and future plans

- 1) Since financial year end, we have received a further £9,469 in funding, all of which will be included formally in the financial statements of for 31 August 2024 .
  - a) £150 from Newton Stewart Initiative into Restricted Fund: Croft. Again, we offer them our warmest thanks for their patience.
  - b) £300 from Galloway and Southern Ayrshire Biosphere into Unrestricted Funds for hosting them at the Croft.



## Machars and Cree Valley Climate Action Network

### Treasurer's Report to the Annual General Meeting 04/11/2023



- c) £150 from South Machars Community Centre into restricted Funds: Clothes swaps in recognition and thanks for Fiona Prior's work on running a clothes swap at their wonderful MaD Festival 2023.
- d) £8,869 from The National Lottery Community Fund 'Awards for All' programme as Restricted Funds for the Project Co-ordinator, a gazebo, and promotional and office materials.

#### 2) Financial work

- a) Our small-scale donors and large-scale funders entrust MAC-CAN to spend their money wisely and to account for it thoroughly. We are continuing to adapt and improve our financial governance and controls to make processes as user-friendly and compliant as possible, especially in light of this year's much greater funds.
- b) The long-term impacts of this will be to support our work in fulfilment of our charitable purpose and enhance our reputation. It will also make drawing up the financial sections of the Trustees' Annual Report much more straightforward, leaving more time for focus on the narrative element about our achievements and challenges.

If you have any questions or suggestions about record-keeping, potential funding sources or fundraising activities, or anything else related to finances, then please contact the Co-Treasurers.

We, Nicola Garmory and Jennifer Hendry, Treasurer and former Co-Treasurer, respectively, of Machars and Cree Valley Climate Action Network, certify that this report and the accompanying financial statements and notes have been prepared by us and that they accurately reflect the financial position relating to the period 25/08/2022 to 31/08/2023.