

## **Treasurer's Report for 2017 AGM**

This was the ECLT's first Financial Year as a Community Benefit Society and as required by the Financial Conduct Authority we have had to produce a set of Financial Procedures to which we must abide. We adopted the Parish Council's Regulations and adapted them to suit our requirements.

At the beginning of the financial year, we started with a balance of £5,160 and ended the year with £10,967 in the bank. Within this timescale we received the following income:

- £9,750 Locality Grant – spent
- a further £20,000 Locality Grant was received with a commitment of another £20,000, once the first amount has been spent
- £4,000 Parish Council Solar Fund Grant
- £1,000 contribution from Aster towards Engineering Costs
- £29 Membership Subs

ECLT's expenses for the year total £28,971, which you can see in the draft accounts handed out, are shown in three ways:

- A summary Income and Expenditure statement
- The Cash Book with every transaction in date order
- Six Budget Analyses, where we control our bills according to each grant's terms and conditions

Not only has the ECLT experienced a year of settling down under new regulations and legislations, it has also been a year of expansion and considerable progress. This will be continuing during this year, as we have recently received a payment of £7,380 from Stroud District Council and they are contractually committed to pay additional funding of up to a total of £20,000 which will take us through to planning.

Lynne Farnden  
Treasurer  
December 2017