

Treasurer's Report for 2018 AGM

The beginning of the financial year was started with a cash book balance of £10,968 and ended the year with minus balance of £340. However, due to un-presented cheques our bank showed an amount of £13,605.62 at the end of September and our bank account continued to be in credit throughout all of October, as of a further payment of £6,963 was received from SDC on 25th of that month. During the financial year we received a total of £36,336, This income was made from the following:

- £16,329 from Stroud District Council Grant
- £20,000, which was the balance due from the Locality Grant
- £3 Membership Subscriptions received
- £4 Donation

ECLT's expenses for the year totalled £47,644, which as you can see in the draft accounts handed out are shown in four ways:

- A summary Income and Expenditure statement
- The Cash Book with every transaction in date order
- Three main Budget Analyses, where we control our bills according to each grant's terms and conditions
- The Independently Examined Accounts used principally for tax purposes and for statutory reporting

It has been a very busy and at times challenging year for the ECLT but the funds we received, allowed us to reach our goal of preparing and submitting the planning application.

ECLT's aim for this financial year, is to see through to the final stages of the project – passing Planning and then building the houses. This will be a much lower-cost phase, since the main burden of build costs will be carried by Aster Homes, subsidised by Homes England.

**Lynne Farnden
Treasurer
December 2018**