

Treasurers Report – Part 1

16 April 2019
Prepared by Ed Watson
57N Treasuring Director

Summary

57 North Hacklab Ltd

YE 28th February 2019

Bank Reconciliation

| | |
|------------------------------------|----------------------|
| Bank balance at start of year | 444.86 |
| Total Income for year to date | 4186.40 |
| Total expenditure for year to date | -4180.56 |
| Bank balance at end of year | <u>450.70</u> |

Check Totals

| | |
|-------------|------|
| Income | 0.00 |
| Expenditure | 0.00 |

Cash Reconciliation

| | |
|------------------------------------|--------------------|
| Bank balance at start of year | 0.00 |
| Total Income for year | 240.00 |
| Total expenditure for year | -240.00 |
| Bank balance at end of year | <u>0.00</u> |

57 North Hacklab Ltd**YE 28th February 2019****Income**

| <u>Date</u> | <u>Refs</u> | <u>Bank</u> | <u>Cash</u> | <u>Membership</u> | <u>Donations</u> | <u>Fund Raising</u> | <u>Interest Received</u> | <u>Narrative</u> | <u>Other Income</u> | <u>End Balance</u> |
|------------------------|-------------|----------------|---------------|-------------------|------------------|-------------------------|------------------------------|------------------|-------------------------|------------------------|
| Mar-18 | | 390.00 | 0.00 | 320.00 | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 504.86 |
| Apr-18 | | 655.00 | 0.00 | 370.00 | 285.00 | 0.00 | 0.00 | 0.00 | 0.00 | 649.86 |
| May-18 | | 270.00 | 0.00 | 160.00 | 110.00 | 0.00 | 0.00 | 0.00 | 0.00 | 524.86 |
| Jun-18 | | 336.40 | 240.00 | 400.00 | 96.40 | 0.00 | 0.00 | 0.00 | 80.00 | 856.26 |
| Jul-18 | | 265.00 | 0.00 | 200.00 | 65.00 | 0.00 | 0.00 | 0.00 | 0.00 | 791.26 |
| Aug-18 | | 330.00 | 0.00 | 280.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 871.09 |
| Sep-18 | | 350.00 | 0.00 | 300.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1196.09 |
| Oct-18 | | 270.00 | 0.00 | 220.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 486.09 |
| Nov-18 | | 310.00 | 0.00 | 260.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 785.42 |
| Dec-18 | | 310.00 | 0.00 | 260.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 440.42 |
| Jan-19 | | 450.00 | 0.00 | 400.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 855.95 |
| Feb-19 | | 250.00 | 0.00 | 200.00 | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 450.7 |
| | | 4186.40 | 240.00 | 3370.00 | 976.40 | 0.00 | 0.00 | 0.00 | 80.00 | |
| | | 0.00 | | | | | | | | |
| <i>Cur Avg</i> | | <i>348.87</i> | <i>0.00</i> | <i>280.83</i> | <i>81.37</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> 723.83 |
| <i>2018 Avg</i> | | <i>362.50</i> | <i>0.00</i> | <i>315.83</i> | <i>46.67</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> 866.16 |
| <i>2017 Avg</i> | | <i>403.53</i> | <i>0.00</i> | <i>332.50</i> | <i>40.83</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> 926.01 |
| <i>2016 Avg</i> | | <i>347.08</i> | <i>0.00</i> | <i>301.25</i> | <i>45.83</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> 1085.50 |
| <i>Cur Avg (% ch)</i> | | 96% | | 89% | 174% | | | | | 78% |
| <i>2018 Avg (% ch)</i> | | 90% | | 95% | 114% | | | | | 94% |
| <i>2017 Avg (% ch)</i> | | 116% | | 110% | 89% | | | | | 85% |

57 North Hacklab Ltd**YE 28th February 2019****Expenditure**

| <u>Date</u> | <u>Bank</u> | <u>Cash</u> | <u>Materials</u> | <u>Equip Hire & Sub Cont</u> | <u>Staff Payroll</u> | <u>Personal Drawings</u> | <u>PAYE</u> | <u>Rent, Rates & Ins</u> | <u>Tele, Mobile & H & L</u> | <u>Post, Stat & Advert</u> | <u>Motor Exps</u> | <u>Reps & small tools</u> | <u>Bank Int & Chgs</u> | <u>Narrative</u> | <u>Other Exped.</u> |
|------------------------|----------------|---------------|------------------|--------------------------------------|--------------------------|------------------------------|-------------|--------------------------------------|---|------------------------------------|-----------------------|---------------------------------------|--------------------------------|------------------|-------------------------|
| Mar-18 | 310.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 305.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Apr-18 | 310.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 305.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| May-18 | 635.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 630.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Jun-18 | 5.00 | 240.00 | 193.60 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 46.40 |
| Jul-18 | 330.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 325.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Aug-18 | 250.17 | 0.00 | 245.17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Sep-18 | 5.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Oct-18 | 980.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 975.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Nov-18 | 10.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.67 | 0.00 | 0.00 |
| Dec-18 | 655.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 650.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.00 | 0.00 | 0.00 |
| Jan-19 | 34.47 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8.75 | 0.00 | 25.72 |
| Feb-19 | 655.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 650.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.25 | 0.00 | 0.00 |
| | 4180.56 | 240.00 | 438.77 | 0.00 | 0.00 | 0.00 | 0.00 | 3840.00 | 0.00 | 0.00 | 0.00 | 0.00 | 69.67 | 0.00 | 72.12 |
| | 0.00 | | | | | | | | | | | | | | |
| <i>Cur Avg</i> | <i>348.38</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>320.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>5.81</i> | <i>0.00</i> | <i>6.01</i> |
| <i>2018 Avg</i> | <i>398.11</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>305.00</i> | <i>47.32</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>5.29</i> | <i>0.00</i> | <i>40.50</i> |
| <i>2017 Avg</i> | <i>386.36</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>305.00</i> | <i>32.31</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>4.05</i> | <i>0.00</i> | <i>45.00</i> |
| <i>2016 Avg</i> | <i>417.37</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>305.00</i> | <i>20.80</i> | <i>0.00</i> | <i>0.00</i> | <i>18.33</i> | <i>15.12</i> | <i>0.00</i> | <i>58.12</i> |
| <i>Cur Avg (% ch)</i> | 88% | | | | | | | 105% | 0% | | | | 110% | | 15% |
| <i>2018 Avg (% ch)</i> | 103% | | | | | | | 100% | 146% | | | | 131% | | 90% |
| <i>2017 Avg (% ch)</i> | 93% | | | | | | | 100% | 155% | | | | 27% | | 77% |

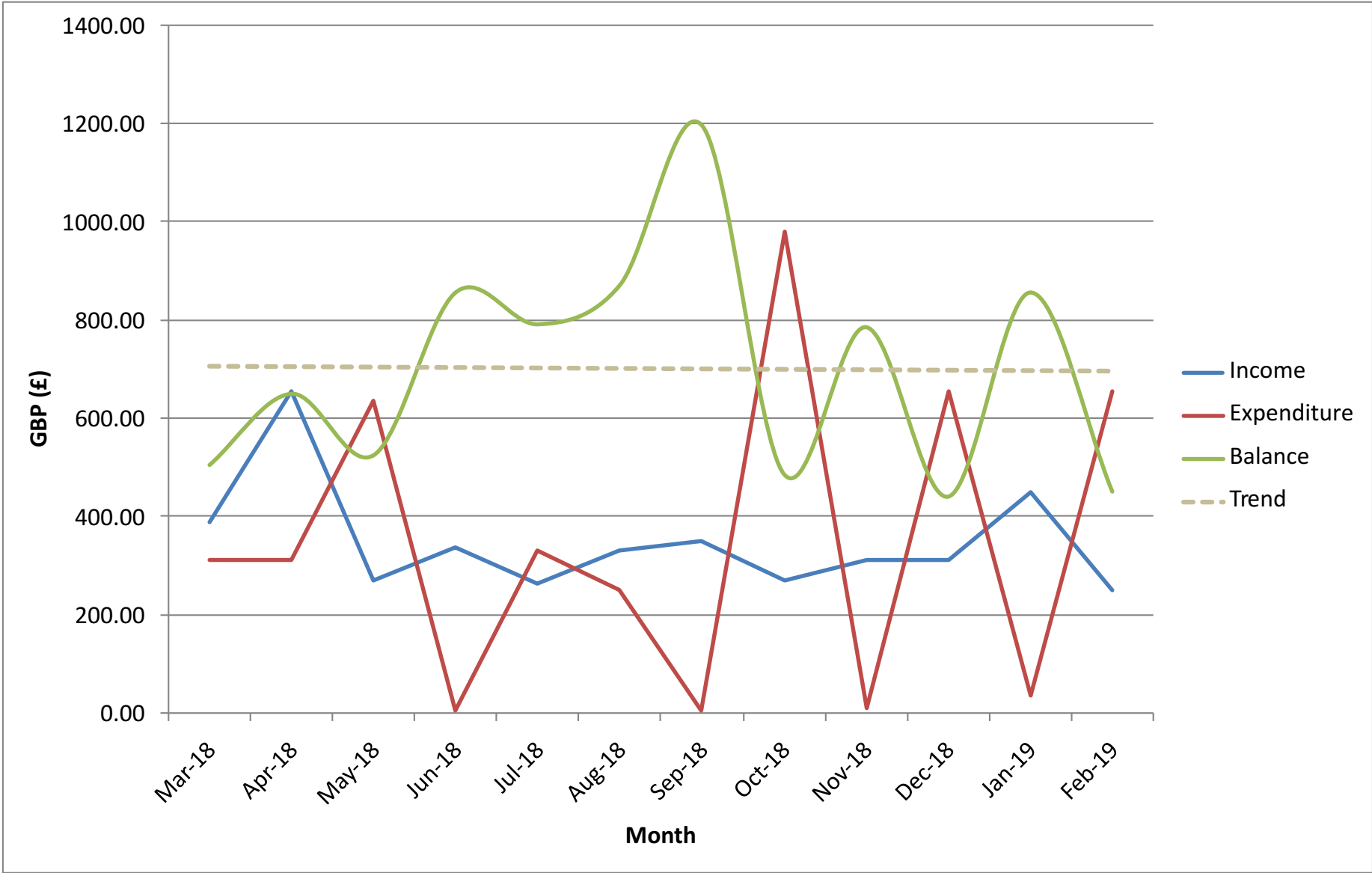
57North Hacklab Accounts for the period: 01/03/2018 to 28/02/2019

INCOME AND EXPENDITURE ACCOUNT

| INCOME | £ | p | EXPENDITURE | £ | p |
|---|---|----------|--|---|----------|
| Balances Brought Forward | £ | 444.86 | Facilities rent <i>Monies paid for rental of the Space facilities</i> | £ | 3,840.00 |
| Subscriptions collected from members | £ | 3,370.00 | Service Bills <i>Monies paid for building services</i> | £ | - |
| Fundrasing | £ | - | Tooling <i>Monies paid for tooling from space funds</i> | | |
| Donations | £ | 976.40 | Administration <i>Bank charges</i> | £ | 72.12 |
| Total of any Misc Income <i>Please list the details of each item of other income below</i> | | | Other Expenditure Bank charges | £ | 69.67 |
| <u>Amount Received</u> | | | Fitting out new hackerspace | £ | 438.77 |
| Rent deposit refund (After Bills) 80.00 | | | | | |
| 0.00 | | | | | |
| 0.00 | | | | | |
| Total: 80 | | | | | |
| TOTAL INCOME | £ | 4,426.40 | TOTAL EXPENDITURE | £ | 4,420.56 |

Closing Balance: £ 450.70

57North Hacklab Accounts for the period: 03/2018 to 02/2019



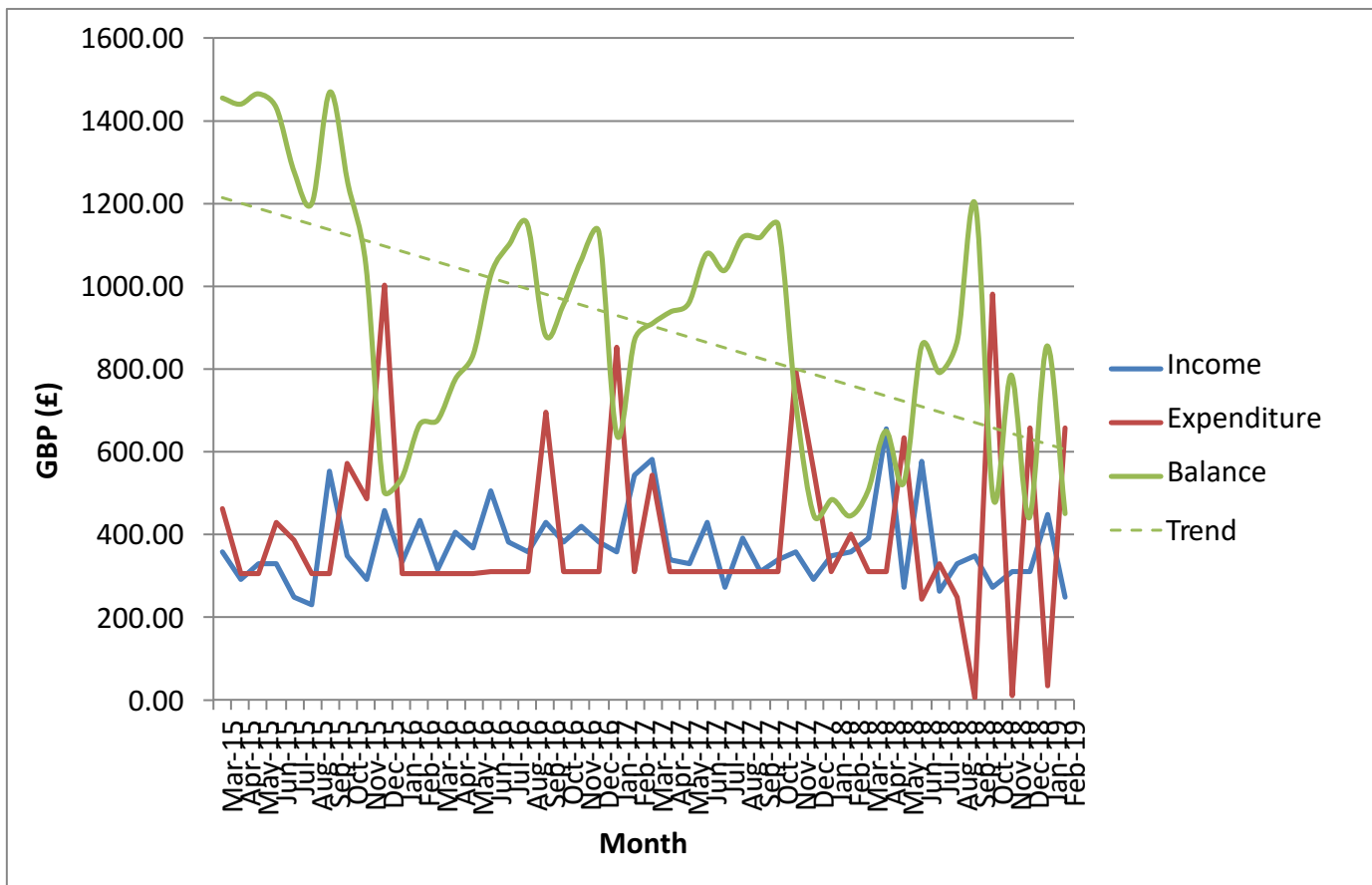
Comparison of 57N Accounts: YE 02/2018 and YE 02/2019

| INCOME | £ | p | EXPENDITURE | £ | p |
|---|----|--------|--|----|--------|
| Balances Brought Forward | -£ | 427.26 | Facilities rent <i>Monies paid for rental of the Space facilities</i> | £ | 180.00 |
| Subscriptions collected from members | -£ | 420.00 | Service Bills <i>Monies paid for building services</i> | -£ | 567.78 |
| Fundraising | | | Tooling <i>Monies paid for tooling from space funds</i> | | |
| Donations | £ | 416.40 | Administration <i>Accounting</i> | -£ | 413.88 |
| Total of any Misc Income <i>Please list the details of each item of other income below</i> | | | Other Expenditure Bank charges and Fitting costs | £ | 814.54 |
| <u>Amount Received</u> | | | | | |
| 0.00 | | | | | |
| 0.00 | | | | | |
| 0.00 | | | | | |
| 0.00 | | | | | |
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| 0.00 | | | | | |
| 0.00 | | | | | |
| Total: 0 | | | | | |
| TOTAL INCOME | £ | 76.40 | TOTAL EXPENDITURE | -£ | 356.70 |

Closing Balance: £ 6.70

4yr Chart

57North Hacklab Accounts for the period: 03/2015 to 02/2019



Treasurers Report – Part 2

As of Tuesday 16th Apr 2019, the bank account stands at £1,142.65. March and April's rent (£650) has yet to be paid, but will come out within the week. This makes the mid-April bank balance after outgoings to be £492.65. This does not include the £198.67 mixed-donation from the member donation box.

Our average expenditure is £337/mnth and our average income of £346/mnth based over the past 6 months (Oct-Mar) of figures. As of the 15th of this month, we appear to be down £60 in income based on historic payment/donation schedules of members.

In summary, we have been breaking even over the past 6month period but will likely fall below from this month. To return to safety, we require either (1) an increase in dues or (2) more paying members. A survey is currently live to help investigate options.

Theoretically, using the bank balance we can cover the shortfall for 6-to-8 months, excluding use of member donation box monies.