Title

Treasurers Report
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4 May 2021
Prepared by Ed Watson
57N Treasuring Director

Report

Treasurers Report
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Over the accounting period 01/03/20 to 28/02/21, the space earnt 58% of the previous year's income (£2,151.00 less earnt), but was in turn met with 36% of last years expenses (£1,972.98 less paid). These are largely due to (1) a decreasing paying membership and (2) a postponed electric bill. A fixed outstanding electric bill over the entire account period is yet to be passed on to the space. It is estimated to be £800.

Based over the last 6 months of the accounting period these books represent, our average expenditure decreased to an average £2.33/mnth and our average income averaged £226/mnth, maintaining our month-on-month surplus. Overall, member donations have remained disproportionally strong relative to paying member loss, with 114% of last year's member donations received (with thanks.)

As of Monday 3rd May 2021, the bank account stands at £4,755.24. After paying the pending bill for 4 quarters of electric (due later this month), the account will stand at £3,955.24

In summary, over the COVID period the space's income has fallen by roughly half but our surplus remains growing thanks to low living costs and member donations.

Summary

57 North Hacklab Ltd | **YE 28th February 2021**

Bank Reconciliation		Cash Reconciliation	
Bank balance at start of year	2544.08	Bank balance at start of year	0.00
Total Income for year to date	3018.00	Total Income for year	0.00
Total expenditure for year to date	-1102.64	Total expenditure for year	0.00
Bank balance at end of year	**4459.44**	**Bank balance at end of year**	**0.00**

Check Totals

Income	**0.00**
Expenditure	**0.00**

Income

57 North Hacklab Ltd **YE 28th February 2021** **Income**

Date	Bank	Cash	Membership	Donations	Fund Raising	Interest Received	Narrative	Other		End Balance
Mar-20	230.00	0.00	180.00	50.00	0.00	0.00	0.00	0.00		2479.08
Apr-20	250.00	0.00	200.00	50.00	0.00	0.00	0.00	0.00		2525.58
May-20	250.00	0.00	200.00	50.00	0.00	0.00	0.00	0.00		2772.43
Jun-20	450.00	0.00	200.00	250.00	0.00	0.00	0.00	0.00		3129.47
Jul-20	250.00	0.00	200.00	50.00	0.00	0.00	0.00	0.00		3346.12
Aug-20	230.00	0.00	180.00	50.00	0.00	0.00	0.00	0.00		3572.62
Sep-20	230.00	0.00	180.00	50.00	0.00	0.00	0.00	0.00		3499.82
Oct-20	210.00	0.00	160.00	50.00	0.00	0.00	0.00	0.00		3706.67
Nov-20	180.00	0.00	140.00	40.00	0.00	0.00	0.00	0.00		3728.44
Dec-20	298.00	0.00	140.00	158.00	0.00	0.00	0.00	0.00		4024.34
Jan-21	230.00	0.00	180.00	50.00	0.00	0.00	0.00	0.00		4251.89
Feb-21	210.00	0.00	160.00	50.00	0.00	0.00	0.00	0.00		4459.44
	3018.00	**0.00**	**2120.00**	**898.00**	**0.00**	**0.00**	**0.00**	**0.00**		
	0.00									
YE2021 Avg	251.50	0.00	176.67	74.83	0.00	0.00	0.00	0.00	0.00	3457.99
YE2020 Avg	430.75	0.00	293.33	64.33	0.00	0.00	0.00	0.00	0.00	1268.23
YE2019 Avg	348.87	0.00	280.83	81.37	0.00	0.00	0.00	0.00	0.00	723.83
YE2018 Avg	362.50	0.00	315.83	46.67	0.00	0.00	0.00	0.00	0.00	866.16
YE2017 Avg	403.53	0.00	332.50	40.83	0.00	0.00	0.00	0.00	0.00	926.01
YE2021 Avg (% ch)	58%		60%	116%						273%
YE2020 Avg (% ch)	119%		93%	138%						146%

Expenditure

57 North Hacklab Ltd **YE 28th February 2021** **Expenditure**

Date	Bank	Cash	Materials	Equip Hire & Sub Cont	Staff Payroll	Personal Drawings	PAYE	Rent, Rates & Ins	Tele, Mobile & H & L	Post, Stat & Advert	Motor Exps	Reps & small tools	Bank Int & Chgs	Narrative	Other Exped. (Elect)
Mar-20	495.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00	0.00	0.00	0.00	5.00	0.00	400.00
Apr-20	3.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.50	0.00	0.00
May-20	3.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.15	0.00	0.00
Jun-20	82.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79.81	0.00	0.00	0.00	3.15	0.00	0.00
Jul-20	43.35	0.00	39.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.85	0.00	0.00
Aug-20	3.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.50	0.00	0.00
Sep-20	302.80	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.80	0.00	0.00
Oct-20	3.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.15	0.00	0.00
Nov-20	158.23	0.00	155.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.45	0.00	0.00
Dec-20	2.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	0.00	0.00
Jan-21	2.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.45	0.00	0.00
Feb-21	2.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.45	0.00	0.00
	1102.64	**0.00**	**495.28**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**169.81**	**0.00**	**0.00**	**0.00**	**37.55**	**0.00**	**400.00**
	0.00														
YE2021 Avg	91.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.15	0.00	0.00	0.00	3.13	0.00	33.33
YE2020 Avg	256.30	0.00	0.00	0.00	0.00	0.00	0.00	205.83	15.83	0.00	0.00	0.00	6.04	0.00	0.00
YE2019 Avg	348.38	0.00	0.00	0.00	0.00	0.00	0.00	320.00	0.00	0.00	0.00	0.00	5.81	0.00	6.01
YE2018 Avg	398.11	0.00	0.00	0.00	0.00	0.00	0.00	305.00	47.32	0.00	0.00	0.00	5.29	0.00	40.50
YE2017 Avg	386.36	0.00	0.00	0.00	0.00	0.00	0.00	305.00	32.31	0.00	0.00	0.00	4.05	0.00	45.00
YE2021 Avg (% ch)	36%							0%	89%				52%		
YE2020 Avg (% ch)	74%							67%	33%				114%		0%
YE2019 Avg (% ch)	88%							105%	0%				110%		15%

57North Hacklab Accounts for the period: 01/03/2020 to 28/02/2021

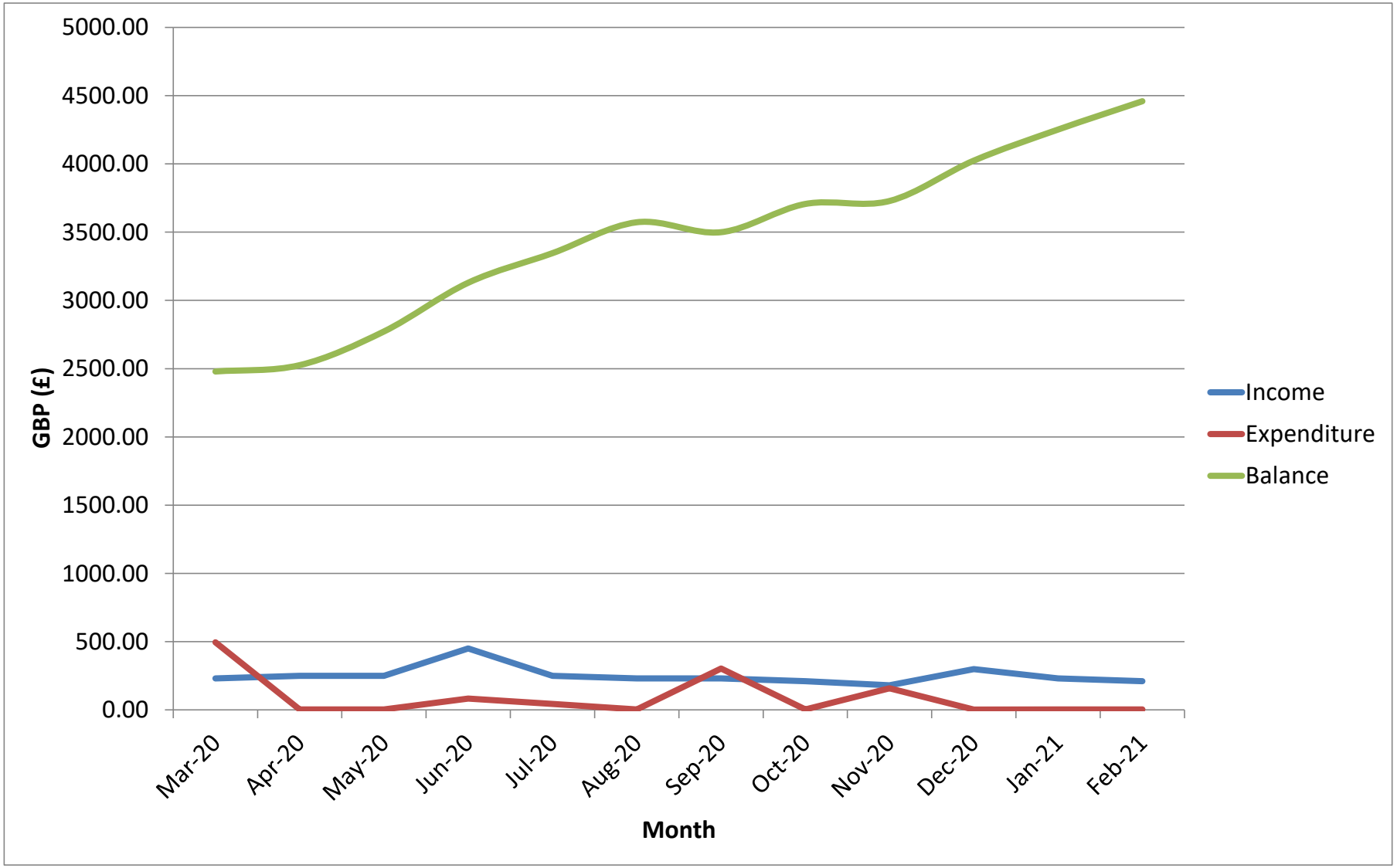
INCOME AND EXPENDITURE ACCOUNT

INCOME	£ p	EXPENDITURE	£ p
Balances Brought Forward	£ 2,544.08	**Facilities rent** *Monies paid for rental of the Space facillities*	£ -
Subscriptions collected from members	£ 2,120.00	**Service Bills** *Monies paid for building services*	£ 569.81
Fundrasing	£ -	**Materials and Tooling** *Monies paid for tooling from space funds*	£ 495.28
Donations	£ 898.00	**Administration** *Accounting*	
Total of any Misc Income *Please list the details of each item of other income below*		**Other Expenditure** Bank charges	£ 37.55
Amount Received 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00			
Total: 0			
TOTAL INCOME	£ 3,018.00	**TOTAL EXPENDITURE**	£ 1,102.64

Closing Balance: £ 4,459.44

1 Year Chart

57North Hacklab Accounts for the period: 01/03/2020 to 28/02/2021



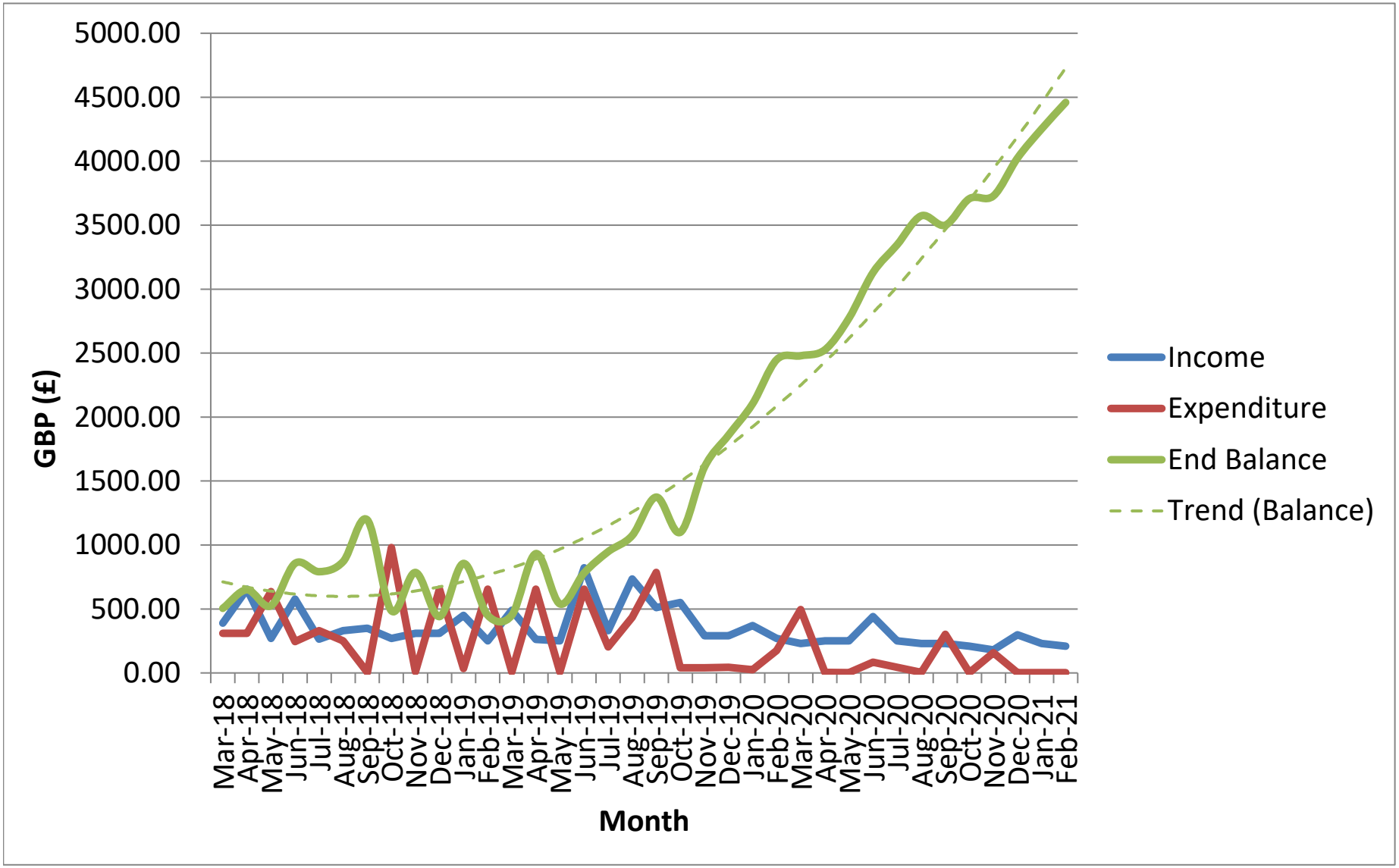
Comparison of 57N Accounts: YE 02/2020 and YE 02/2021

INCOME AND EXPENDITURE ACCOUNT DIFFERENCES

Red = under-earned | Red = under-spent

INCOME	£ p	EXPENDITURE	£ p
Balances Brought Forward	£ 2,093.38	**Facilities rent** *Monies paid for rental of the Space facillities*	-£ 2,470.00
Subscriptions collected from members	-£ 1,400.00	**Service Bills** *Monies paid for building services*	£ 379.81
Fundrasing	£ -	**Tooling** *Monies paid for tooling from space funds*	£ 152.18
Donations	£ 126.00	**Administration** *Accounting*	£ -
		Other Expenditure Bank charges	-£ 34.97
TOTAL INCOME	-£ 2,151.00	**TOTAL EXPENDITURE**	-£ 1,972.98

3 Year Chart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