



Treasurer's Report 2017-18

1. **Introduction:** Beautiful Perth's constitution requires the Treasurer to submit to the Annual General Meeting accounts showing Income and Expenditure and the Balance Sheet at the end of the financial year. I am pleased to present the accounts and statement of balances for the year 1 April 2017 – 31 March 2018. As required by the Office of the Scottish Charity Regulator (OSCR) they have been independently examined by Hunter Hope CIPFA. The accounts will be submitted to OSCR and published on our website after the AGM.
2. **Summary of Balances:** the total of funds held at 31 March was £76,612.87. This consists of £32,000 lodged in a Fixed Term Deposit Account with the Charities Aid Foundation, and £44,612.87 in our Bank of Scotland Treasurer's Account.
3. **Receipts:** a total of £37,965.90 income was received during the year. This includes £7,120.40 general income and £30,845.50 income restricted for specific purposes:
 - General income:
 - £6,250 from 8 sponsors for planting and maintenance of sustainable flower beds and floral hanging baskets around Perth. (NB: sponsorship from Clark Thomson is 'on hold' pending progress with the Lamberkine Roundabout project)
 - Income totaling £870.40 from donations, miscellaneous receipts and £600.40 in bank interest.
 - Restricted income includes:
 - £5,000 for the DAVE City Centre project, inc £3,000 from Tesco Bags of Help scheme
 - £10,000 from the Gannochy Trust for the Lamberkine Roundabout project
 - £637.50 from Abelio Scotrail's Adopt a Station scheme, for Perth Station
 - Payments totaling £14,989 from Zero Waste Scotland to meet our expenditure on the Zero Waste Perth project, application phase

4. **Expenditure:** in total, £38,276.62 was paid by Beautiful Perth in 2017-18. This continues a trend of increased spending. This is in line with the aims of our Financial Strategy for 2017-20, in which the Trustees agreed to 'make best use of its available budgets in the interests of the local community and environment...with annual priorities being agreed by the committee.' The agreed priorities for significant expenditure during 2017-18 were:
- Zero Waste Perth
 - Lamberkine Roundabout legacy project
 - Riverside Park - heather garden, Rodney Gardens and the new Compassionate Friends memorial garden,
 - local & national Awards
 - Perth Leisure Pool
 - City Centre Centre Hit Squad project

Further information about these priority projects is set out in the **Trustees' Annual Report 2017-18**. Total Project Expenditure on these and other projects during the year was £33,524.69. Other expenditure totaled £4751.93. This included audit fees, purchases of supplies, equipment, plants, horticultural services, tools & equipment, and expenditure on activities designed to engage and inform the public about Beautiful Perth.

5. **Surplus/deficit.** Overall, the accounts show a small deficit of £310.72. This compares with a deficit of £24,471.66 for the year 2016-17. This was due to cash flow issues, as income and expenditure for projects flow over more than one year.

6. Key Issues 2017-18

6.1 The **Zero Waste Perth** project represents a significant increase in financial activity for Beautiful Perth. Funding of up to £300k over the three years 2017-2020 is available. We are leading the consortium managing the project, which also includes the Perth & Kinross Council (PKC) Waste Services Team and EcoTechnic at Perth College UHI. Two members of staff have been recruited to the project; they are accommodated in and paid by PKC, but Beautiful Perth will reimburse PKC for salaries and other costs, and will reclaim those amounts from Zero Waste Scotland. The project was launched in November 2017 and we anticipate major income and expenditure relating to the project over the next two years.

6.2 Lamberkine Roundabout. Detailed landscape drawings have been agreed and we expect the work to go out to tender early in the year 2018-19. The projected project cost is approximately £35,000. A grant of £10,000 has been received from the Gannochy Trust, and a further £10,000 has been awarded by the PKC Community Environment Challenge Fund (to be drawn down as required). The remaining balance will come from sponsorship from Clark Thomson (£1,500) and the funds previously earmarked for this project in our Beautiful Perth reserves.

6.6 City Centre Hit Squad project. This project takes direct action to tackle graffiti, litter, flytipping and other environmental problems in Perth. Beautiful Perth joined the project in 2016, working alongside local Police volunteers and a dedicated team within the Council's Safer Communities unit, using the Community Payback programme. Funding totaling £5,000 was received this year, including £3,000 from the Tesco 'Bags of Help' scheme. A further £1,000 will be claimed from Tesco when the project grant period ends in 2018-19.

6.7 New purchasing procedure. In light of the increased financial activity resulting from the above projects, in particular the Zero Waste Perth project, the Treasurer proposed to the Trustees that a new Purchasing Procedure was required to ensure good governance. The key safeguard in the procedure is that purchases require purchase order numbers pre-authorised by one Office Bearer (up to £200) or two Office Bearers (over £200). The procedures were formally adopted by the Trustees in February 2018 and became operational from that date.

6.8 Remunerations & other payments. All Trustees act on a voluntary basis and received no remuneration. The Trustees awarded an honorarium of £400 to the Treasurer in recognition of work undertaken during 2017-18, including additional work in relation to the Zero Waste Perth project. This was a one-off payment. The Treasurer was not involved in the decision to make the award.

7. Conclusion. At the end of March 2018 Beautiful Perth was once again in a strong financial position. We have maintained our reserves above the £30,000 minimum required by our Financial Strategy and, as agreed by the Trustees in that Strategy, we have increased our expenditure on projects that are improving the local environment, enhancing visitor attractions in the City and benefitting local communities and the local economy. Our volunteers once again demonstrated their amazing commitment to achieving our main objectives - horticultural

excellence, environmental responsibility and community involvement. With major projects such as Zero Waste Perth and Lamberkine Roundabout now underway, I am looking forward to another productive and busy year ahead both in terms of financial transactions and volunteer activities.

Monica Straughan, Treasurer

14 May 2018