

## **Lucky Ewe Treasurer's Report 17<sup>th</sup> April 2023 to 10<sup>th</sup> March 2024 for AGM Monday 25<sup>th</sup> March 2024.**

### Accounts

Accounts for Lucky Ewe's accounting period ending 31 March 2023 were submitted to OSCR in November 2023. They are available to view on Lucky Ewe's website, and are also attached to this report. Our Independent Examiner was Accountant Katherine Gregory.

The chart below, copied from the OSCR website, shows our income and expenditure for the past three accounting periods, and the continued growth of the charity. (For copies in black-and-white, income is shown first and spending second).



### Grant funding and other income

Grants over £500 received since the accounting period ending 31 March 2023:

18 April 2023	Foundation Scotland, Cervus Trust	£5000
1 June 2023	The Robertson Trust	£9,000
23 June 2023	National Lottery Main Grants	£1,418.51
14 July 2023	National Lottery Main Grants	£14,185.08
10 Aug 2023	All response media	£738
28 November 2023	People's Postcode Lottery Trust	£19,862
12 January 2024	National Lottery Main Grants	£14,468.80
9 February 2024	Fife Council, Douglas Bader Memorial Fund	£23,877
26 February 2024	Youth Action Fife, Youth 1 <sup>st</sup> , for hen house	£2,000
26 February 2024	CMHWB grant, Fife Vol Action, project mgt./fundraising	£12,563

We are now in the 3<sup>rd</sup> and final year of our funding from the Robertson Trust (£27,000 over 3 years) and the National Lottery Community Fund (£85,122 over 3 years). We have provided these two funders with ongoing feedback during this time, and we plan to make further applications to them in the near future.

At 1 March 2024, Lucky Ewe's bank balance stood at £99,578.07, much of which has been allocated by funders for specific purposes, including a UT vehicle which is proving very useful on the farm.

Our bank statements are available to view at this meeting and are also available on request.

#### Funding for unrestricted purposes

People's Postcode Lottery Fund and Robertson Trust.

We also actively raise money at local events and receive money from cheese and sheep sales. Further funding comes from generous donations given by individuals, up to £200, often at our local events. All this unrestricted-use money is also eligible for allocation to our reserves as and when we can afford to do so.

#### Financial commitments and outgoings

Our main ongoing financial commitments continue to be: salaries, farm equipment and PPE, farm costs and consumables, insurance, farm rent, admin and office costs, volunteer expenses, and fundraising event costs.

Stratheden set-up costs will soon become a major additional financial commitment and we are now looking at ways to secure further funds. As shown above, we successfully applied for a grant towards the salary of a fundraiser/project manager to help facilitate and fund the move, and have also now received a grant towards setting-up at Stratheden from the residual Douglas Bader Memorial Fund.

#### Reserves Policy

The charity's policy is to progress towards an operating reserve equivalent to 6 months running costs. Our current target is £40,000, and we intend to raise this through careful money management, by attracting further 'no strings attached' funds, and through diverting lamb, cheese and craft revenues into reserves. £800 has so far been allocated, with permission from our funder Fife Voluntary Action. We hope to further augment our reserves after the Stratheden the set-up costs have been dealt with.

Jill Dawson

Lucky Ewe Treasurer

10th March 2023