

HighlandLIT Financial Statement 2020

1st January - 31st December 2020*

<u>Income</u>	2020	2019	2018
LLF part funded award	3 x author ^{1a}	5 x author	4 x author
In-house saving	270.00 ^{1c}	360.00	
Funding awards		575.00	2520.00
Membership	1105.01 ²	900.00	921.00
Book sales	16.00 ³	320.94	120.50
Residential retreat		1647.85	100.00
Donations	89.21	183.72	210.39
Workshops	41.08	74.00	150.00
Fund Raising sales	1.00	94.00	
Competition/anthology	14.90	213.90	422.95
Christmas social		437.50	410.12
Christmas social refund		57.00	
Interest	19.92	29.15	13.67
Bank adjustment/transfers	100.00 ⁴	2146.00	994.00
Total Income	£1,657.12	£7,039.06	£5,862.63
<u>Expenditure</u>			
LLF part contribution	270.00 ^{1a}	450.00	450.00
Author Expenses	720.00 ^{1b}	630.00	990.00
Event costs	100.39	599.90	454.00
Book purchasing	13.48	283.50	101.88
Residential Retreat		3875.83	217.59
Admin	257.09 ⁵	171.98	445.04
Fundraising costs		36.20	
Membership refund		50.00	
Paypal charges	42.86	39.26	43.18
Bank charges		0.00	0.00
Equipment		0.00	298.98
Competition/anthology		21.22	859.90
Christmas social		665.00	637.10
Bank adjustment/transfers	100.00 ⁴	2146.00	644.00
Total Expenditure	£1,503.82	£8,968.89	£5,141.67
Difference	153.30	1929.83	720.96
Funds in old Paypal account	£0.00	£0.00	£22.36
Net profit/loss	£153.30 ⁶	£1,929.83	£743.32
<u>Balance sheet</u>			
Opening balance	2751.08	4655.91	3912.59
Closing balance	3134.50	2751.08	4655.91
Creditors	230.12 ⁷	25.00	
Difference	£153.30	-£1,929.83	£743.32

Notes:

1a. The Live Literature Fund awarded HighlandLIT three fully funded author sessions

1a. HighlandLIT contribute to Live Literature Fund £90 per funded author

1b. Author/host fee paid at £90 each month

1c. Author/host fee saving when session delivered in-house (3x Open Mic)

2. Includes: Paypal charge and £0.01 website test

4. This sum represents money transferred between the current and savings accounts

5. Admin costs increased due to transfer of events online

6. Profit of £153.30

7. Includes: £90 Live Lit Funded, £115.12 Admin, £25 advance membership payment

*Due to a world pandemic, HighlandLIT's meeting schedule was changed in March 2020

*We ceased meeting in person and all activity was conducted online

*This statement reflects the impact of this on the planning and delivery of events