Annual Report 2014/2015

**Banchory & District**

**Initiative Ltd**





**Chairperson Report**

With notification of three year funding from Aberdeenshire Council, the Board has been able to plan for the next three years. The guaranteed income allowed the Board to increase the number of hours for the Town Co-ordinator post for 18 months. The Board are grateful that Jan Leatham has agreed to accept the contract until April 2015 and can continue to support businesses and community groups in Banchory.

The Farmers Market project welcomed a new manager during the year. David Ritchie recently retired from a major supermarket and is looking forward to supporting the development of the market. Due to construction work in Scott Skinner Square, the market moved to Bellfield Car Park where it has grown over the months. The new location and active management has allowed the market to double the number of traders and triple the number of customers. The higher income generated will be reinvested into marketing.

The main focus for the Town Co-ordinator has been support to the Business Association and managing events. The summer River Festival attracted a wider audience in 2014 and is expected to be a much larger event in 2015. The Christmas Light event saw a greater public presence and identified a need for more frequent public gatherings.  The BBA has identified a demand for a Pipe Band competition and propose to hold an event in May 2015. Public gatherings and events have been shown to be the best form of publicity for both BDI and Banchory and will continue to be a priority area for development in the future.

As the BDI business plan is based on the Banchory Community Action Plan 2010-2015 the Board will support the community engagement exercise planned for 2015 to support a future Action Plan. It is a measure of our success that all outcomes for the five year period have been initiated.

Lastly it is with sadness that two of our longest serving Board members have retired. Henry Allan and Jane Lamb have been with BDI since formation in 2003. Their participation and wisdom has been appreciated.

**Directors**

Chairperson: Jean Henretty

Treasurer: Norma Makin

Paul Panchaud

Brian Smith

Margaret Paterson

Jerry Cobb

Contractors:- Jan Leatham (Town Co-ordinator). David Ritchie (Market Manager)

**Treasurer Report – April 2014 to March 2015**

This finance report relates to the annual accounts for the Banchory & District Initiative Ltd for the financial year 1st April 2014 to 31st March 2015. The office of treasurer is held by Norma Makin. BDI is registered with Companies House as a Company Limited by Guarantee (No:268718). As a registered charity BDI is registered with the Office of the Scottish Charity Regulator (OSCR) (No:SC041630).

The summary income and expenditure is given in the table below. The full accounts are available by request or on the website [www.visitbanchory.com](http://www.visitbanchory.com)

|  |  |  |
| --- | --- | --- |
| **Income** | **2014/15** | **2013/14** |
| Grants | 16,336 | 9781 |
| Donations | 3,416 | 11,214 |
| Advertising and Sponsors | 1,043 | 306 |
| Rent | 1,920 | 1,920 |
| Charitable Activities | 9,721 | 11,783 |
| Interest | 43 | 47 |
| **Total Income** | **£32,479** | **£35,051** |
|  |  |  |
| **Expenditure** |  |  |
| Activities | 38,980 | 33,755 |
| Governance | 1,305 | 900 |
| **Total Expenses** | **£40,285** | **£34,655** |
|  |  |  |
| **Surplus(deficit) for the year** | **(£7,806)** | **£396** |
|  |  |  |
| The total funds held by Banchory and District Initiative Ltd as at 31st March 2015 were £41,227; comprising of £10,079 unrestricted funds and £31,148 restricted funds.  The annual accounts have been compiled, independently examined and confirmed as complying with the Charity Accounts (Scotland) Regulations 2006, by Graham Bonds. | | |