



Financial Report the year ended 31 December 2019

INCOME AND EXPENDITURE

INCOME	2019(£)	2018(£)
Subscriptions	30,306	30,058
Contribution from Fellowship	1,788	1,853
Bank Interest	959	671
Advertising	20,141	20,872
Events Income	4,423	6,288
Room hire income	2,000	2,000
Other income	1,250	2,650
Total	60,867	64,392
EXPENDITURE		
Membership, printing & post	5,486	5,762
Room & hall hire	3,045	2,715
Honoraria	3,926	5,296
Publications	19,472	18,888
Events	11,067	10,636
Suburb tree planting	5,612	5,250
Sponsorship Proms at St Jude's and Chamber Concerts	3,500	3,500
Grant to Northway Gardens Organisation	2,076	735
Other grants	2,000	1,500
Roads & Traffic	1,152	0
Other expenditure	608	726
Bank charges	222	226
Total	58,166	55,234
Loss/Surplus for the year	2,701	9,158

FINANCIAL REVIEW

The Residents Association ('RA') is a non profit making organisation run by volunteers which exists for the benefit of its members. The year has ended with a surplus of £2,701. Income has been quite volatile with a slight drop in advertising revenues and lower income from events, in particular from the Summer Fair which in the previous year (2018) benefited from the wonderful weather. Thanks go to our advertisers and to The Spaniards Inn for their generous sponsorship of our key events in 2019. Further progress has been made in reducing RA running costs and the main increases in expenditure have been for grants and the commissioning of a report on Market Place / Falloden Way road safety.

The RA has reserves of around £85,000. Even at current low interest rates, these reserves make a valuable contribution to our income, with interest earned equating to more than 60 membership subscriptions. During the year it was agreed that £50,000 should be retained in reserve in case of threats to the Suburb. RA Council members and a group of our volunteers have discussed how the remainder of the reserves could be best used for the further benefit of our community. Some exciting new projects are planned including the provision of an outdoor table tennis table and a community orchard, both in Lyttelton Playing Fields. More details will be in Suburb News shortly.



Financial Report
for the year ended 31 December 2019
BALANCE SHEET

CURRENT ASSETS	2019(£)	2018(£)
Cash at bank and in hand	94,384	86,860
Debtors	4,911	3,904
Share in Orchard Housing Society	1	1
Total	99,296	90,765
Less current liabilities	14,257	8,038
Net current assets	85,039	82,727
REPRESENTED BY		
Accumulated fund brought forward	82,338	73,181
Surplus for the year	2,701	9,158
Dr Joy Edelman Legacy	0	388
Total	85,039	82,727

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES: (a) The accounts have been prepared on an accrual basis. (b) Members' subscriptions have been reconciled with the sums actually received during the year.

2. COLLECTION FOR FELLOWSHIP	2019 (£)	2018(£)
Receipts	10,587	11,021
Less RA administrative fee	(1,788)	(1,853)
Net	8,799	9,168

3. MEMBERSHIP

Membership at 31 December 2019 was 1,775 households compared to 1,748 at 31 December 2018.

HONORARY ACCOUNTANT'S REPORT

I have examined the accounts prepared by the Council for the year ended 31 December 2019. This examination comprised a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or discrepancies in the accounts and seeking explanations from the Council concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. On the basis of my examination I have concluded that the accounts have been extracted correctly from the accounting records and are sufficiently supported by underlying documents and explanations provided to me by the Council.

PR HARTLEY - Chartered Accountant
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