



Financial Report the year ended 31 December 2020

INCOME AND EXPENDITURE

| INCOME | 2020(£) | 2019(£) |
|--------------------------------------|----------------|----------------|
| Subscriptions | 32,184 | 30,306 |
| Contribution from Fellowship | 2,029 | 1,788 |
| Bank Interest | 900 | 959 |
| Advertising | 19,200 | 20,141 |
| Events Income | 646 | 4,423 |
| Room hire income | 1,000 | 2,000 |
| Other income | 50 | 1,250 |
| Total | 56,009 | 60,867 |
| | | |
| EXPENDITURE | | |
| Membership, printing & post | 8,059 | 5,486 |
| Room & hall hire | 2,349 | 3,045 |
| Honoraria | 1,377 | 3,926 |
| Publications | 23,195 | 19,472 |
| Events | 751 | 11,067 |
| Suburb tree planting and maintenance | 6,929 | 5,612 |
| Grants | 4,375 | 7,576 |
| Roads & Traffic | 151 | 1,152 |
| Other expenditure | 1,433 | 608 |
| Bank charges | 338 | 222 |
| Henrietta's Orchard | 364 | |
| Charitable Donations | 26,000 | |
| Total | 75,321 | 58,166 |
| | | |
| Loss/Surplus for the year | -19,312 | 2,701 |

FINANCIAL REVIEW

2020 was a turbulent year financially, with the budget torn up almost as soon as the year started. The main impact was the cancellation of nearly all events, usually a major area of expenditure. Other activities, however, continued apace.

Membership increased from 1775 to 1860, with subscription income up by £1,878. Our volunteer membership secretary stood down during the year due to work commitments and we now have a paid administrator, with the cost of this largely being offset by a reduction in Honoraria costs.

Suburb News was distributed throughout the year. Advertising revenue held up remarkably well with a fall of just £1,000, while distribution was handled by a mix of volunteers and paid distributors to minimise risk at an additional cost of £3,000.

£6,000 was committed to new tree planting and nearly £1,000 spent on tree watering and care to help preserve existing stock. An accrual of £9,479, built up over several years to finance the planting of past additional trees, was added back into reserves following negotiations with LB Barnet.

Grants were made of £3,000 to Proms at St. Jude's and £1,375 to Northway Gardens Organisation. £25,000 from reserves was used to match fund donations from residents for the Royal Free charity appeal, with a total of £65,000 raised. £1,000 was donated to the Colindale food bank.

The year ended with net expenditure of £19,312 and reserves at £75,206.



Financial Report
for the year ended 31 December 2020
BALANCE SHEET

| CURRENT ASSETS | 2020(£) | 2019(£) |
|----------------------------------|----------------|----------------|
| Cash at bank and in hand | 80,130 | 94,384 |
| Debtors | 2,939 | 4,911 |
| Share in Orchard Housing Society | 1 | 1 |
| Total | 83,070 | 99,296 |
| Less current liabilities | 7,865 | 14,257 |
| Net current assets | 75,206 | 85,039 |
| | | |
| REPRESENTED BY | | |
| Accumulated fund brought forward | 85,039 | 82,338 |
| Reversal of trees accrual | 9,479 | |
| Deficit for the year | (19,312) | 2,701 |
| Total | 75,206 | 85,039 |

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 | 2020(£) | 2019(£) |
|------------------------------|----------------|----------------|
| Receipts | 12,193 | 10,587 |
| Less RA administrative fee | (2,029) | (1,788) |
| Net | 10,164 | 8,799 |

3. MEMBERSHIP

Membership at 31 December 2020 was 1,860 households compared to 1,775 at 31 December 2019.

HONORARY ACCOUNTANT'S REPORT

I have examined the accounts prepared by the Council for the year ended 31 December 2020. 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
 PO Box 27075, London N2 0FZ