

Byfleet, West Byfleet and Pyrford Residents Association
TREASURER'S REPORT
For the 9 months to December 2016

I have attached a Statement of Financial Affairs (SoFA) to 31st December and Notes showing the position at the end of the year.

The decision to make the Accounts to 31st December each year in order to coincide with the membership subscription year of 1st January to 31st December means that for this year the Accounts have been prepared for 9months.

The Association is not a registered Charity but an Association governed by a Trust document so we have been free to present the Accounts as the Association wishes. The presentation of the Final Accounts for the 9months to 31 December 2016 has been updated to reflect current best practice comparable to a small registered Charity and the Committee intends to maintain this position going forward.

The Accounts show a deficit of £1506 for the 9months. However, we should recognise that:

- Subscription collections in first calendar quarter exceeded expenditure by £2412 last year and there is no reason why 2017 should not be as good, however
- Due to the delay in replacing the earlier members' database (June to November), we suffered a fall in subscriptions on a 12month basis; some of this will be made up in 2017.
- We had an abnormal expenditure of £2334 relating to the development of the membership database and website that will not reoccur.
- Advertising Income on the magazine is ahead of last year on a running 12month basis and we should offer thanks to the former editor for setting the magazine on a sound footing

We have had a conservative year in supporting local activities but, with the increase in subscription rate and efficiency of collection, we can afford to go back to supporting local activities including the forums more generously this coming year, should the Committee so decide. It should be noted that many members already had been giving top-ups to their subscriptions from £3 to £5 or even more so there will not be a straight pro-rata increase in subscription income in the coming year.

The Association is proud to provide some financial support to the three Neighbourhood Forums based on agreed grants to achievable milestones. Pyrford Forum has now claimed all of the £2,500 given in grants. Byfleet has £101.90 yet to claim and West Byfleet £698.27.

Much appreciation is given to our honorary Examiner, Alan Fairlie and to acting Treasurer, until July 2016, Andy Grimshaw.

Keith Creswell,
Honorary Treasurer
1 March 2017
West Byfleet

**Byfleet, West Byfleet & Pyrford Residents
Association**

Statement of Financial Affairs for the 9 month period to 31st December 2016

INCOME

12 Months

to

31/03/16

9 Months to 31/12/16

Notes

	Subscriptions:		
1,989	Byfleet	914	
2,337	West Byfleet	1,161	
4,016	Pyrford	1,458	
31	Friends	0	
8,372			3,533
2,645	Advertising		2,430
7	Bank Interest		6
-	Donations		0
£ 11,024	Total Income		£5,968

EXPENDITURE

12 Months

to

31/03/16

9 Months to 31/12/16

1.4

	Normal Expenses		1.4
5,734	The Resident	2,198	
324	Committee Expenses	269	
559	Street Reps. Drop Ins	212	
51	AGM	59	
25	Fetes	-	
12	Display Equipment	-	
373	Insurance	468	
864	Stationery & Printing	105	
101	Postage	35	
60	Database and Web expenses	2,424	10
36	sundries	50	
8,138		5,820	
	Donations:		1.4
250	Byfleet Village Club		
500	Byfleet Scouts		

250	Byfleet Parish Horticultural Show		
500	St Mary's Church Byfleet		
250	Byfleet Village Hall		
100	Pyrford & Byfleet SureStart		
200	Woking Community Furniture Shop		
500	West Byfleet Business Association	300	
500	Byfleet Village Social Club		
	Pyrford Green Belt Action Group	250	
	Cancer Research UK (In mem. M Fletcher)	100	
	Byfleet Amenity Group	228	
	Byfleet Parish Day	15	
	West Byfleet Live	500	
3,050			1,393
			-
	Neighbourhood Forums		1.4
2,310	Pyrford	262	
345	West Byfleet	-	
587	Byfleet	-	

3,242			262
£			
14,430	Total Expenditure	£	7,474
£			
3,406	Deficit for year	£	1,505
7,009	Current		3,596
14,828	Deposit		14,836
21,838	Opening Cash Balances		18,431
3,596	Current		2,084
14,836	Deposit		14,841
£			
18,431	Closing Cash Balances	£	16,926

Keith Creswell, Treasurer

Alan Fairlie Examiner

Date:

Approved by the Committee:

Godfrey Chapple, Chair

BYFLEET, WEST BYFLEET AND PYRFORD RESIDENTS ASSOCIATION
Notes to the Accounts to 31st December 2016

1. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. These Accounts are prepared on a cash receipt and spent basis. Accounts are prepared in pence but presented in pounds so any apparent differences are due to rounding.

1.1. CASH FLOW STATEMENT

The Association has taken advantage of the exemption in Financial Reporting Standards from producing a cash flow statement on the grounds that it is small.

1.2. ASSETS

Any items that may have a useful life in excess of one year and are of insurable value are recorded separately but do not form part of these Accounts

1.3. INCOME

Income is recorded as received and arises primarily from member subscriptions. There is also some income arising from magazine advertising which helps offset the cost of the magazine

1.4. EXPENDITURE

Normal Expenditure includes the direct costs of running the Association to enable the Association to meet its objectives.

Donations are various amounts approved by the Committee which reflects the Objectives of the Association

Neighbourhood Forum donations are amounts requested by the Forums within the Association's area and approved by the Committee to meet the reasonable costs of the Forums after directly received grants.

1.5. VALUE ADDED TAX

Expenditure in these accounts is shown inclusive of value added tax paid and is not recoverable.

2. EMPLOYEE INFORMATION

The Association does not have any employees. Some ongoing services are purchased primarily in website and database maintenance

4. TRUSTEES REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the Committee received any remuneration in the year. There were £140 Postage and stationery costs reimbursed to 2 members of the Committee. No Committee member or other persons related to the management of the charity had any personal interest in any contract or transaction entered into by the charity during the year.

5. TAXATION

The Association is exempt from corporation tax on its charitable activities.

7. INVESTMENTS

The Charity holds no investments, Funds surplus to running costs are kept on Deposit Accounts with Lloyds Bank.

8. DEBTORS

The Association has one Debtor (Gascoigne Pees Estate Agents) for £70 outstanding from 19th May 2016 in respect of magazine advertising

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The Association has no creditors although Insurance Premiums have been paid that provide cover until May 2017

10. UNUSUAL EXPENDITURE

The Association formally had a proprietary members' database created and maintained by a volunteer. The volunteer is no longer a member of the committee and the Association has no licence or capability to maintain that database. As a consequence, the Association implemented a new open source database at the end of 2016 at a cost £2334 including the implementation of a new website. Due to the hiatus between the cessation of the old database in May 2016 and the new database in November 2016, chasing of overdue subscriptions could not be conducted arising in a shortfall of income to the Association of approximately £1000.

11. CHANGE OF YEAR END

The Association has a calendar subscription year. Previously the Accounts were prepared to the 31st March. The Income was therefore out of step with the natural cycle of subscriptions received. The Committee agreed to change the Year End to 31st December to ensure income matches Annual subscriptions. The Accounts have been prepared on this basis for a period of 9 months. To provide a reasonable comparison, it can be noted that the Income for the 3 months to 31st March 2016 was £4314 and Expenditure £1901. Income and Expenditure in 2017 is likely to be of the same order.