

Byfleet, West Byfleet and Pyrford Residents Association

TREASURER'S REPORT

For the 12 months to December 2017

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 the previous year the Accounts had been prepared for 9 months. The prior year to that has therefore also been shown to provide a better comparison.

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 12 months to 31 December 2017 has been prepared 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 surplus of £4375 for the 12 months. This is partly arising from a lower level of Forum funding than would be expected (see below) and a conservative approach to local grant giving given some uncertainty on ongoing income and commitments. However, with the increase in subscription rate and efficiency of collection, we can afford to go back to supporting local activities 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 has not been a straight pro-rata increase in subscription income.

The Association is proud to provide some financial support to the three Neighbourhood Forums based on agreed grants. Pyrford and Byfleet Forums have now claimed all of the £2,500 given to each in grants to achieve publishing an approved Neighbourhood Plan. West Byfleet £390.35 had unclaimed from their historic grant.

As each Forum achieves its primary purpose of publishing an approved Neighbourhood Plan, they will need to decide if they have a continuing role in the planning and infrastructure environment. The Association is supportive of this continuing role and has taken the decision, in principle, of continuing funding of the Forums on the basis of £500 plus £1 for each paid up member of the Association in the designated area. Pyrford Forum have now established this style of operation and the grant showed in the Accounts reflects this new basis of funding. It is anticipated the West Byfleet Forum will move on to a similar basis of operation with effect from 1 April 2018.

Much appreciation is given to our honorary Examiner, Alan Fairlie.

Keith Creswell,
Honorary Treasurer
14-Jan-18
West Byfleet

Byfleet, West Byfleet & Pyrford Residents Association
Statement of Financial Affairs for the 12 month period to 31st December 2017

INCOME

12 Months to 31/03/16	9 Months to 31/12/16
1,989	914
2,337	1161
4,016	1458
31	0
<u>8,372</u>	<u>3,533</u>
2,645	2430
7	5
	0
<u>£11,024</u>	<u>£5,968</u>

12 Months to 31/12/17

Subscriptions:	
Byfleet	2828
West Byfleet	2544
Pyrford	4817
Friends and prepayments	165
	<u>10354</u>
Advertising	3520
Bank Interest	10
Donations	1
	<u>3531</u>
Total Income	£13,885

EXPENDITURE

11 Months to 31/03/16	9 Months to 31/12/16
5,734	2,198
324	269
559	212
51	59
25	-
12	-
373	468
965	140
60	2,424
36	50
<u>8,138</u>	<u>5,820</u>

12 Months to 31/12/17

Normal Expenses	
The Resident	4247
Committee Expenses	424
Street Reps. Drop Ins	119
AGM	366
Fetes	80
Display Equipment	0
Insurance	301
Stationery, Printing & Postage	1095
Database and Web expenses	564
sundries	50
	<u>7246</u>

Donations:

Byfleet Village Club	
Byfleet Scouts	
Byfleet Parish Horticultural Show	
St Mary's Church Byfleet	
Byfleet Village Hall	
Pyrford & Byfleet SureStart	
Woking Community Furniture Shop	
West Byfleet Business Association Xmas Decorations	500
Byfleet Village Social Club	
Pyrford Green Belt Action Group	
Cancer Research UK (In mem. M Fletcher)	
Byfleet Amenity Group	198
British Legion Remembrance Day	20
Byfleet Parish Day	
West Byfleet Live	
	<u>718</u>

Neighbourhood Forums

Pyrford	1,136
West Byfleet	102
Byfleet	308
	<u>1546</u>

Total Expenditure

	<u>9510</u>
Surplus/(Deficit) for year	£4,375

Current	2084
Deposit	14841
Opening Cash Balances	16926
	<u>950</u>
Current	20351
Deposit	
Closing Cash Balances	<u>£21,301</u>

Signed:
on behalf of the Trustees

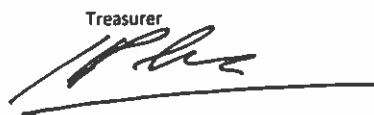
Chair

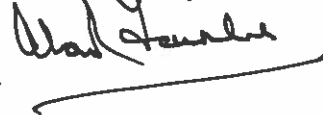
Treasurer

Examiner

Date

20/1/18





£14,430 £7,475

£3,406 -£1,507

7,009 3,596
14,828 14,836
21,838 18,432

3,596 2,084
14,836 14,841
£18,432 £16,926

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Notes to the Accounts for the Year ended 31 December 2017

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 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 have been 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. When each Forum has met its primary purpose of producing an approved Neighbourhood Plan, should each Forum identify a future role and subject to compatibility with the Association objectives, then the basic administration costs of those Forums will be/is met by an annual grant subject to a limit related to the number of paid up Association members in the relevant area.

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. 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. Some relevant directly incurred expenses by Committee members has been reimbursed,

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 two Debtors amounting to £95 in respect of magazine advertising, this has not been included in the Accounts.

The Association has had prepayments of £135 on 2018 subscriptions.

9. Creditors: amounts falling due within one year

The Association has no creditors although Insurance Premiums have been paid that provide cover until May 2018

Byfleet, West Byfleet and Pyrford Residents Association

**EXAMINER'S REPORT
For the 12 months to December 2017**

I have examined the books of account, vouchers and other information of Byfleet, West Byfleet and Pyrford Residents Association.

In my opinion the Statement of Financial Affairs and accompanying Notes give a true and fair view as at 31st December 2017.

Alan Fairlie, Honorary Examiner

20-Jan-18
West Byfleet