

Byfleet, West Byfleet and Pyrford Residents Association (The "Association")

Notes to the Accounts for the Year ended 31 December 2018

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. Accounts showing pence are available if required.

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. The Association no longer has any such assets.

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.

As each of the three Neighbourhood Forums meets its primary purpose of producing an approved Neighbourhood Plan, then, subject to compatibility with the Association objectives, 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. Any funding surplus to the requirements of the Forum will be returned to the Association.

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.

3. Trustee 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 Association had any personal interest in any contract or transaction entered into by the Association during the year. Some relevant directly incurred expenses by Committee members has been reimbursed.

4. Taxation

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

5. Investments

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

6. Debtors

The Association has no Debtors. Insurance Premiums have been paid that provide cover until May 2019 and some accommodation for Drop Ins and meetings have been prepaid.

Unpaid subscriptions at the year-end are not regarded as Debtors.

7. Creditors: amounts falling due within one year

The Association has no creditors. The Association has had prepayments of £125 on 2019 subscriptions (2018 - £135), these are allocated to the relevant village in the membership year. One receipt of £185 shown in Miscellaneous Income is almost certainly an error and is anticipated to be repaid.