

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

**TREASURER'S REPORT**

**For the 12 months to December 2018**

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

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 2018 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 £1720 for the 12 months. There has been some reduction in advertising within the Resident over the year which is being addressed for the coming year. £200 was received from Lloyds Bank during the year in compensation for the mismanagement of banking activities, this has been included in Donations. Sundry Expenses included £100 of lost and stolen subscriptions. Otherwise income and expenditure is similar to last year. Grants and support to community activities is shown in detail on the accounts.

The Association is proud to provide financial support to the three Neighbourhood Forums based on agreed grants. Pyrford and West Byfleet Forums have approved Plans and are now in receipt of standard formula funding. Byfleet Neighbourhood Forum will move onto a similar funding regime as soon as its Plan is adopted. We continue to give the three Forums our full support.

The Committee has decided to maintain cash reserves of £10000 minimum. The reserves are being deliberately held at a higher level in the event that legal expenses may be incurred on some of the more severe challenges being presented to the community.

The Committee has decided not to invest reserves in any investment vehicle but to maintain the reserves in readily accessible accounts, a Lloyds Bank 32 day notice money market account has been opened to gain a somewhat higher interest rate than otherwise available.

Three Collection Accounts have been opened with Lloyds Bank to simplify Faster Payments (on line payments) of subscriptions and reconciliation to the Members Database, each of these are just holding accounts and have no payment capability other than transfers to the main account.

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

Keith Creswell,  
Honorary Treasurer  
19-Jan-19  
West Byfleet