

Byfleet, West Byfleet and Pyrford Residents Association
TREASURER'S REPORT
For the 12 months to December 2022

Attached is the Statement of Financial Affairs (SoFA) for the year ended 31 December 2022.

The financial year ended with a surplus of £2,162 (FY 2021 was £5,699). The decrease in surplus compared to previous financial year is predominantly caused by increasing printing and distribution costs of the Resident Magazine. The Association has not increased its annual subscription since 2019. This is because many of our existing members were already paying £3 to £5 more than the current £5 annual subscription. However increasing printing and running costs as well as 10%+ annual inflation have reluctantly persuaded the committee to recommend an increase in the annual subscription to £8 from 01 January 2024. We would hope that you will support your committee in approving this increase.

We have also seen a small drop in subscription revenue for the year ended 31 December 2022 however we believe this is temporary. Our advertising revenue continue to remain weak due to economic and market conditions.

Each year the Association donates some funds to various worthier projects in the community. During the year 2022 it has not made any donations but anticipates resuming this practise in 2023.

The primary purpose of each Forum is the adoption of their Neighbourhood Plan. They then have a stronger role in the planning and infrastructure environment of their designated area. The Association is supportive of each Forum's continuing role and has taken the decision, in principle, to continue funding the Forums on the basis of £500 plus £1 for each paid up member of the Association in their designated area. Both Pyrford and West Byfleet Forums already have adopted Neighbourhood Plans in place. The grant showed in the Accounts reflects the amount paid during the year. It is anticipated that the Byfleet Forum will have its plan adopted by late 2023 and will become eligible for grants from financial year 2024.

We appreciate and thank the services of our honorary Examiner, Alan Fairlie.

Dharma Sivarajasingham,
Honorary Treasurer
26 February 2023
West Byfleet