

LOUGHTON RESIDENTS' ASSOCIATION

Number of members

852

948

INCOME & EXPENDITURE STATEMENT

31 December 2020

31 December 2019

INCOME

Subscriptions	4,210	4,539
Subs received in advance of the year belonging to this year	50	200
Donations	1,508	1,825
Fund Raising - note 4	58	337
Amazon Book Sales	18	17
Interest - note 5	6	12
Notional Expenses Not Claimed -Election costs	0	0
Notional Expenses Not Claimed -Quiz costs	15	15
Other	0	0
TOTAL INCOME	5,864	6,945

EXPENDITURE

Loughton Life	1,796	1,796
Hire of Hall	(34)	362
Hire of Hall 2018 PREPAYMENT	0	60
Insurance	491	491
Notional Election Expenses	0	0
Election Expenses	0	0
Notional Expenses - election costs	0	0
Ward letters	0	0
Other Printing & Stationery & Mailchimp	1,591	954
Stamps	51	58
Display Boards	0	0
Fund Raising Costs Note 6	0	25
Subscriptions and Donations (Membership Costs) Note 3	156	146
Website	443	0
Notional Expenses - quiz costs - Note 7	15	15
Other - Note 7	396	6,706
TOTAL EXPENDITURE	4,904	10,613

SURPLUS/(DEFICIT)

960

(3,668)

Net Assets @ 1 January

16,160

19,828

TOTAL NET ASSETS @ 31 December

17,120

16,160

BALANCE SHEET

Assets

Short term Investments	17,170	16,210
Subscriptions in Arrears		
Advance Subscriptions	(50)	(50)
Rent prepayment 2018 for 2019		
Accrual of storage costs 2017 paid in 2018		
Accrual of Lopping Hall rent 2017		
Total assets	17,120	16,160

Liabilities

Available for general purposes (note 2)	17,120	16,160
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Notes to the Accounts

1) Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards and guidance issued by the Electoral Commission.

2) Accounting Convention

The statements are prepared on a historical cost basis.

3) Subscriptions, Donations and Membership Expenses

	31 December 2020	31 December 2019
	£	£
Electoral Commission	25	25
Council for the Protection of Rural England	36	36
Data Protection Commission	35	35
National Organisation of Residents Associations	35	25
London Green Belt Preservations Society	25	25
	156	146

4) Fund Raising Income:-

	31 December 2020	31 December 2019
	£	£
Farmers' Market	58	337
Less events	58	337

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5) Interest Income:-

██████ deposit Account

£		£
6		12
<u>6</u>		<u>12</u>

6) Fund Raising Costs:-

Farmers' Market

31 December 2020		31 December 2019
£		£
0		25
<u>-</u>		<u>25</u>

7) Other Costs:-

Farmers' market licence
 Website costs
 Quiz Prize (matched by notional income Subs £5 and £10 donation)
 Bank fee
 Meeting cost
 Loughton Cricket Ground - AGM - use of hall
 Storage Costs 2,019
 Storage Costs 2,020
 Town Planning Advisory costs
 Miscellaneous
 Zoom costs
 Wreath for Remembrance Sunday (Royal British Legion)

31 December 2020		31 December 2019
£		£
0		0
434		0
15		15
0		0
0		12
25		25
144		0
144		0
0		6598
0		46
58		0
25		25
<u>845</u>		<u>6,720</u>

STATEMENT OF THE COMMITTEE'S RESPONSIBILITIES FOR ACCOUNTS

The Committee is required to prepare accounts for each year which describe the financial transactions of the Association. The Committee is also responsible for ensuring that adequate financial reports are kept, measures to minimise the risk of fraud are in place, and that appropriate accounting policies are adopted. Day to day financial management is delegated to the Honorary Treasurer.

I have prepared the above accounts (including attached notes) with reference to these responsibilities

████████████████████
Date

AUDITOR'S REPORT

As described above, the Committee is responsible for the preparation of accounts and the form of presentation of the information therein. My responsibility is only to consider whether the accounts are in accordance with the accounting records, and whether proper accounting records have been kept.

I have examined the accounting records of the Association for the twelve months ended 31 December 2020

No matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

████████████████████ Honorary Independent Examiner
Date