

Number of members 948

INCOME & EXPENDITURE STATEMENT **31 December 2019**
£

INCOME

Subscriptions	4,539
Subs received in advance of the year belonging to this year	200
Donations	1,825
Fund Raising	337
amazon Book Sales	17
Interest	12
Notional Expenses Not Claimed - Election costs	
Notional Expenses Not Claimed - Quiz costs	15
Other	
TOTAL INCOME	<u><u>6,944</u></u>

EXPENDITURE

Loughton Life	1,796
Hire of Hall	362
Hire of Hall 2018 PREPAYMENT	60
Insurance	491
Notional Election Expenses	0
Election Expenses	0
Notional Expenses - election costs	0
Ward letters	0
Other printing and stationery	954
Stamps	58
Display Boards	0
Fund Raising Costs Note 6	25
Subscriptions and Donations (Membership Costs) Note 3	146
Website	0
Notional Expenses - quiz costs - Note 7	15
Other - Note 7	6,705
Accrual of Storage Costs 2017 paid in 2018	
Accrual of Lopping Hall Rent November and December 2017	
TOTAL EXPENDITURE	<u><u>10,612</u></u>

SURPLUS/(DEFICIT) (3,668)

Net Assets @ 1 January 19,828
TOTAL NET ASSETS @ 31 December 16,160

BALANCE SHEET

Assets

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

Liabilities

Available for general purposes (note 2) 16,160

Notes to the Accounts

1) Accounting Policies
The financial statements have

2) Accounting Convention

The statements are prepared on a historical cost basis.

3) Subscriptions, Donations and Membership Expenses

	31 December 2019
	£
Electoral Commission	25
Council for the Protection of Rural England	36
Data Protection Commission	35
National Organisation of Residents Associations 2018	25

London Green Belt Preservations
Society

25
146

4) Fund Raising Income:-

31 December 2019
£

Farmers' Market	<u>337</u>
	<u>337</u>
5) Interest Income:-	
	31 December 2019
	£
HSBC deposit Account	<u>12</u>
	<u>12</u>
6) Fund Raising Costs:-	
	31 December 2019
	£
Farmers' Market	<u>25</u>
	<u>25</u>
7) Other Costs:-	
	31 December 2019
	£
Website costs	0
Quiz Prize (matched by notional income Subs £5 and £10 donation)	15
Bank fee	0
Meeting cost	12
Loughton Cricket Ground - AGM - use of hall	25
Storage Costs to pay twice in 2020	0
Town Planning Advisory costs	6598
Miscellaneous	46
Wreath for Remembrance Sunday (Royal British Legion)	<u>25</u>
	<u>6,720</u>

LOUGHTON RESIDENTS ASSOCIATION
Accounts for the year ended 31 December 2019

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

Miriam Murphy, Honorary Treasurer

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 2019

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.

James Grier, Honorary Independent Examiner

Date