

Sch A.) Income & Expenditure Account

Year to 31st December

	2,004	2,003
	£	£
<u>INCOME</u>		
1 Subscriptions	1,393	1,311
2 Donations	96	128
3 Surplus from Events	1,233	952
4 <u>total</u>	<u>2,722</u>	<u>2,391</u>
<u>EXPENDITURE</u>		
5 AGM costs	(302)	(243)
6 Office equipment depreciation	(151)	(94)
7 Posts,stationery,printing	(993)	(931)
8 Hall hire - transport seminar GLA meeting	(70)	
9 Subscription to Civic Trust	(75)	(70)
10 <u>total</u>	<u>(1,591)</u>	<u>(1,338)</u>
<u>SURPLUS</u>		
11 <u>line 4. less line 10.</u>	<u>1,131</u>	<u>1,053</u>

In the foregoing the convention is that Income is shown out of brackets with Expenditure in brackets and a Surplus (excess of Income over Expenditure) out of brackets.

Sch B.) Statement of Assets & Liabilities

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		at 31st December			
		2,004		2,003	
		£	£	£	£
ASSETS					
12	Bank balance - current account	5,371		1,543	
13	less : held on behalf of Wandsworth Community Empowerment Network	<u>(2,500)</u>		<u>nil</u>	
14			2,871		1,543
15	Fixed assets at original cost	456		245	
16	added during year	<u>nil</u>		<u>211</u>	
17		456		456	
18	depreciation up to 31.12.03	<u>(176)</u>		<u>(176)</u>	
19	written down value at 31.12.03	280			280
20	depreciation year to 31.12.04	<u>(151)</u>			
21	written down value at 31.12.04		129		
22			<u>3,000</u>		<u>1,823</u>
LIABILITIES					
23	Items owing subscriptions in advance	(318)		(92)	
24	others	<u>(190)</u>		<u>(370)</u>	
25			(508)		(462)
NET ASSETS					
26	line 22. less line 25		<u>2,492</u>		<u>1,361</u>
REPRESENTED BY					
27	Surplus at 31.12.03	1,361		258	
28	Provision at start of year not required	nil		50	
29	Surplus for year to 31.12.04	<u>1,131</u>		<u>1,053</u>	
30	Surplus at 31.12.04		<u>2,492</u>		<u>1,361</u>

In the foregoing the convention is that Assets are shown out of brackets, Liabilities within .

Signed : Tony Tuck Chair Date : 18.03.05
 : John Garvan Treasurer 18.03.05

Report of Auditor : The foregoing accounts have been prepared from the Society's records and correctly show the Income & Expenditure and Surplus for the year together with the Net Assets and accumulated Surplus at 31.12.04 . " General " Notes which follow reflect the practices adopted in preparation of the accounts.

Signed : Anne Reyersbach Auditor Date : 20.03.05

General

- 1.) The Society's accounts comprise Sch A.) the Income & Expenditure Account and Sch B.) the Statement of Assets & Liabilities. The former records the Income / Expenditure to arrive at the year's Surplus. The latter records the position at the end of the year of operation. These accounts were approved at the Committee Meeting of 31.01.05
- 2.) Our Income is ,essentially,taken to account on a cash basis. On the few occasions when we provide for receipt of moneys (and have a period when these moneys are owed) it is on the basis of our contractual right to funds by a defined point in time .
- 3.) Members are able to subscribe for Life Membership at a cost of £70. This sum is treated as a tenth income of the year of receipt with the balance carried forward to be released equally to Income of the succeeding nine years.
- 4.) Most Expenditure is accounted for as the cash is expended. However, on recurring costs such as Stationery and items like Hall hire, we do in monthly and annual accounts accrue for costs of goods and services received but not paid for.
- 5.) Fixed Assets in the Statement of Assets & Liabilities are items of office equipment - these are depreciated on the straight line basis over three years.
- 6.) On the matter of Insurance the Society has not hitherto taken out insurance for any public / / employer's (ie helpers at events) liability. It is now intended that insurance is taken out to cover any liability under this heading.
- 7.) At line 2. of the Income & Expenditure Account is shown " Surplus from Events" £1,233 (Income £2,382 less Costs £1,149). This relates to events for which admission is charged as opposed to " Hall hire " for meetings/seminars (line 8.Inc/Exp Account) where admission is not charged.

Operations for year to December to 31st December ' 04 / position at year end

- Income & Expenditure : The Society has made steady progress during the year with a small increase in Subscriptions / Donations but a 30% rise in Surplus earned from Events which had several well attended, quality items in the programme. This enabled us to finance a planned increase in costs and show a slightly increased Surplus over 2003.
- Statement of Assets & Liabilities : At 31st December ' 04 our cash balance stood at £2,871 an increase of £1,328 over the 31.12.03 figure. This growth is in line with the year's Surplus .It will be noticed that the 31.12.04 Cash figure is after deduction of £2,500 described as " held on behalf of Wandsworth Empowerment Network (WCEN) ". This relates to a project, in its early stages at 31.12.04, which the Society will be managing with WCEN.Over the last two years the Society has earned useful Surpluses and, putting this in perspective , the accumulated Surplus at 31.12.04 represents just over 90% of the total income for the year ended on that date .