

Financial Report for the year ended 31 December 2015

INCOME AND EXPENDITURE

INCOME	2015 (£)	2014 (£)
Subscriptions	27,990	29,698
Contribution from Fellowship	1,348	1,358
Bank interest (<i>after tax</i>)	40	46
Advertising	25,063	25,942
Events income (<i>see Treasurer's Note</i>)	4,550	2,656
Room hire income (<i>see Treasurer's Note</i>)	2,004	2,004
Donation re Elizabeth Taylor plaque	1,059	0
Other Income	120	0
Total	62,174	61,704

EXPENDITURE

Printing, stationery, post, phone	1,073	1,179
Room & hall hire (<i>see Treasurer's Note</i>)	2,815	2,495
Honoraria	6,840	6,840
Publications	21,351	22,275
Events (<i>see Treasurer's Note</i>)	10,911	9,645
Suburb tree planting	2,500	(2,650)
Sponsorship Proms at St Jude's	2,750	2,750
Notice boards	40	624
Grant to Fellowship House Building Fund	0	4,000
Grant to Northway Gardens Organisation	2,394	0
Grant to HGS Trust re Central Square Gardens	8,750	0
Benches	(2,300)	0
Other expenditure	2,511	1,601
Bank charges	168	83
Total	59,803	48,842
Surplus for the year excluding Gallery	2,371	12,862

GALLERY (*see Treasurer's Note*)

INCOME

Sales	0	1,405
Total	0	1,405

EXPENDITURE

Cost of Sales	0	1,553
Stock write off	405	0
Write back of historic accruals	(3,761)	-
Corporation Tax	640	0
Total	(2,716)	1,553
Gallery Surplus / (Deficit) for the year	2,716	(148)
Surplus for the year including Gallery	5,087	12,714

NOTE FROM THE TREASURER (*see overleaf*)

NOTE FROM THE TREASURER

Events' and room hire costs have been shown gross, with event and room hire revenue included under Income; the prior year has been restated to show the corresponding 2014 figures. Bench surplus is

the balance of unused provision from previous years. The Gallery remained closed during 2015 as no display space was available after completion of Fellowship House re-building; the write back of historic accruals generated a taxable surplus.

CONSOLIDATED BALANCE SHEET

CURRENT ASSETS

	2015 (£)	2014 (£)
Cash at bank and in hand	75,181	89,744
Stock held at Gallery	0	405
Debtors	2,301	3,579
Share in Orchard Housing Society	1	1
Total	77,483	93,729
Less current liabilities	(7,865)	(28,353)
Net current assets	69,618	65,376

REPRESENTED BY

Accumulated fund brought forward	63,793	51,079
Surplus for the year	5,087	12,714
Tony Mandelson Memorial Fund	0	95
Dr Joy Edelman Legacy	738	1,488
Total	69,618	65,376

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES: The accounts have been prepared on an accrual basis.
2. TAX: Gallery costs include estimated corporation tax for the period of £640.
3. COLLECTION FOR FELLOWSHIP

	2015 (£)	2014 (£)
Receipts	11,482	11,577
Less RA administrative fee	(1,348)	(1,358)
Net	10,134	10,219

HONORARY ACCOUNTANT'S REPORT

I have examined the accounts prepared by the council for the year ended 31 December 2015. This examination comprised a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or discrepancies in the accounts and seeking explanations from the Council concerning such matters. The procedures undertaken do not

provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. On the basis of my examination I have concluded that the accounts have been extracted correctly from the accounting records and are sufficiently supported by underlying documents and explanations provided to me by the Council.

PR HARTLEY – Chartered Accountant
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Annual Report

For Chairman & Committee Annual Reports see January Suburb News centre pages, or visit www.hgs.org.uk