



**Financial Report
for the year ended 31 December 2016**

INCOME AND EXPENDITURE

	2016 (£)	2015 (£)
INCOME		
Subscriptions	28,827	27,990
Contribution from Fellowship	1,337	1,348
Bank interest	27	40
Advertising (see Financial Review)	18,664	25,063
Events income	4,309	4,550
Room hire income	2,001	2,004
Donation re Elizabeth Taylor plaque	0	1,059
Other Income	70	120
Total	55,235	62,174
EXPENDITURE		
Printing & post (see Financial Review)	3,944	1,073
Room & hall hire	2,720	2,815
Honoraria	6,840	6,840
Publications	20,531	21,351
Events	10,768	10,911
Suburb tree planting (see Financial Review)	1,000	2,500
Sponsorship Proms at St Jude's	3,000	2,750
Grant to Northway Gardens Organisation	325	2,394
Grant to HGS Trust re Central Square Gardens	0	8,750
Benches	0	(2,300)
Gallery - stock write off	0	405
Gallery - write back of historic accruals	0	(3,761)
Gallery - Corporation tax (see Financial Review)	(4)	640
Other expenditure	1,018	2,551
Bank charges	115	168
Total	50,257	57,087
Surplus for the year	4,978	5,087

FINANCIAL REVIEW

The Association is a Non Profit Making Organisation and is for the benefit of the residents of Hampstead Garden Suburb.

Advertising revenues for Suburb News have fallen, a reflection of the economic climate and having fewer volunteers assisting with generating these revenues. The Gallery will not be re-opening. The increase in printing and postage costs has been generated by a greater number of mailings sent to potential RA members, to promote joining the RA or renewing their subscription; this action was taken to stem the trend of a reducing RA membership. The lower charge for tree planting compared to prior year reflects a reduction in the number of street trees planted in Hampstead Garden Suburb by the London Borough of Barnet ("Barnet") over the planting periods relevant to the RA's 2016 financial year. Although the RA submits requests to Barnet for the type and number of street trees to be planted, at £250 per tree, by Barnet to match the number of street trees funded by them, in 2016 Barnet were not able to source our request in full.



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BALANCE SHEET

	2016 (£)	2015 (£)
CURRENT ASSETS		
Cash at bank and in hand	80,906	75,181
Debtors	2,505	2,301
Share in Orchard Housing Society	1	1
Total	83,412	77,483
Less current liabilities	(8,816)	(7,865)
Net current assets	74,596	69,618
REPRESENTED BY		
Accumulated fund brought forward	68,880	63,793
Surplus for the year	4,978	5,087
Dr Joy Edelman Legacy	738	738
Total	74,596	69,618

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES: (a) The accounts have been prepared on an accrual basis. (b) Members' subscriptions have been reconciled with the sums actually received during the year.

2. COLLECTION FOR FELLOWSHIP	2016 (£)	2015 (£)
Receipts	11,370	11,482
Less RA administrative fee	(1,337)	(1,348)
Net	10,033	10,134

3. MEMBERSHIP

Membership at 31 December 2016 was 1796 households compared to 1699 at 31 December 2015.

HONORARY ACCOUNTANT'S REPORT

I have examined the accounts prepared by the council for the year ended 31 December 2016. 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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