



Financial Report for the year ended 31 December 2024

INCOME AND EXPENDITURE

INCOME	2024(£)	2023(£)
Subscriptions	28,099	29,048
Contribution from Fellowship	500	500
Bank Interest	3,500	2,627
Advertising	34,755	32,202
Events Income	5,091	2,599
Sponsor a Tree Scheme	0	750
Donation / Grant received for Heath Extension Playground	0	558
Other income	400	0
Total Income	72,345	68,284
EXPENDITURE before Grants		
Membership	1,117	2,838
AGM, Room Hire, Storage & Zoom	1,095	952
Accounting & Secretarial	850	819
Publications	20,299	19,752
Events	11,576	5,614
Suburb tree planting and maintenance	5,450	7,200
REACH	471	968
Other expenditure	1,454	751
Bank charges	310	430
Henrietta's Orchard	670	1,874
Heath Extension Playground/Other	250	5,558
Total Expenditure before Grants	43,542	46,756
Surplus/(Deficit) for the year before Grants	28,803	21,528
Grants	31,750	21,171
Surplus/(Deficit) for the year after Grants	(2,947)	357

FINANCIAL REVIEW

A very successful Summer Fair in June, incorporating the Horticultural Society's 293rd flower show, raised close to £5,000 for local groups at a net cost to the Residents Association of £4,032. The traditional New Year's Eve fireworks display was again combined with a wonderful party at St. Jude's, at a net cost of £853. A bi-annual event to thank the many volunteers who help with RA activities was held at a cost of £1,067. We would like to thank Repaircare London and Litchfields Estate Agent for their generous sponsorship of events in 2024. Membership numbers have disappointingly continued to decline, from 1718 in 2023 to 1622 in 2024. However, through reductions in running costs, net income from membership increased from £26,710 to £27,482. Suburb News continues to be a great success, with advertising revenue increasing from £30,163 to £33,705. Overall net income from publications increased from £12,451 to £14,456. An RA led crowdfunding appeal met its target of £5,000 to plant new Suburb trees with a further £5,450 contributed from RA funds. £670 was spent on planting at the Henrietta Orchard in Lyttleton playing fields. The RA REACH environment group organised public events on electric cars and heat pumps at a cost of £471. Grants totalling £31,750 were made: £5,000 to each of Garden Suburb and Brooklands Infant and Junior schools; £4,000 to Proms at St. Jude's; £4,000 to Britain's Biggest Living Garden project; £3,000 to the St Jude's murals restoration project; £750 to North London Music Festival. The year ended with a net surplus of £28,803 before grants, with a deficit of £2,947 and reserves of £75,958 after grants.



Financial Report for the year ended 31 December 2024

BALANCE SHEET

	2024(£)	2023(£)
Cash at bank and in hand	82,629	88,744
Debtors	7,325	1,315
Share in Orchard Housing Society	1	1
Total	89,955	90,060
Less current liabilities	13,997	11,155
Net current assets	75,958	78,905
REPRESENTED BY		
Accumulated fund brought forward	78,905	78,548
Surplus/(Deficit) for the year	(2,947)	357
Total	75,958	78,905

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	2024(£)	2023(£)
Receipts	10,215	10,509
Less RA administrative fee	(500)	(500)
Net	9,715	10,009

3. MEMBERSHIP

Membership as at 31 December 2024 was 1,622 households compared to 1,718 at 31 December 2023.

HONORARY ACCOUNTANT'S REPORT

I have examined the accounts prepared by the Council for the year ended 31 December 2024. 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
PO Box 27075, London N2 0FZ