

Grove Park Group - Treasurer's Report - Financial year to 30th April 2022 + Interim 6m statement to 31st October 2022

Statement of Financial Activities

	Year to 30th April 2021	Year to 30th April 2022	6m to 31st October 2022	Notes
Income				
Membership subscriptions	320	2,710	380	1
Marquee hire	-	-	-	2
Donations - drinks party & talks	-	112	-	
Total Income	320	2,822	380	
Expenditures				
Website	-	(325)	-	
Plants for Trough	(74)	-	(128)	
Advertising / leaflets / flyers	(200)	-	(695)	3
Event costs - space rental	-	(323)	-	
Event costs - food & drink	-	(269)	(9)	
Brentford & Chiswick Local History Society	-	(50)	-	
Other general expenses	(66)	(135)	(131)	4
Piazza - Tree Bed Planting	-	-	(275)	
Total Expenditures	(340)	(1,102)	(1,238)	
Depreciation charge	-	(93)	(47)	
Net incoming / (outgoing) resources in period	(20)	1,627	(905)	

Balance Sheet

	As at 30th April 2021	As at 30th April 2022	As at 31st October 2022	
Fixed Assets				
Marquee for Hire (depreciated)	464	371	325	5
Current Assets				
General bank account	4,792	6,438	5,983	
Piazza Appeal account	22,624	22,624	22,349	
Current Liabilities				
Cheques issued and yet to be cashed	(74)	-	(128)	
Total Net Resources	27,806	29,433	28,528	
Reserves				
Free reserves b/f	5,202	5,182	6,810	
Net incoming free reserves	(20)	1,627	(630)	
Free reserves c/f	5,182	6,810	6,180	
Piazza Appeal reserves b/f	22,624	22,624	22,624	
Net incoming Piazza Appeal reserves	-	-	(275)	
Piazza Appeal reserves c/f	22,624	22,624	22,349	
Total reserves b/f	27,826	27,806	29,433	
Net incoming reserves	(20)	1,627	(905)	
Total reserves c/f	27,806	29,433	28,528	

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Due to the passage of time and the disjointed nature of the activities of the Grove Park Group during the recent COVID-disrupted times, we present here accounts to the end of April 2022, plus an interim 6m period through to the end of October 2022.

Basis of Preparation

Historically the accounts have been prepared on a cash receipts & payments basis. The new Treasurer is reviewing this policy with a view to switching to an accruals basis from next year onwards. The main substantive difference will relate to the income line where 5 year membership payments will be accrued for as pre-payments and released to the income statement over time. This will arguably show a more accurate representation financial position of the Grove Park Group ("GPG"). Unfortunately, due to time constraints, it has not been possible to make this change for the 2022 accounts.

Attentive readers will note that a balance sheet has been prepared for the first time, and now includes key assets of the GPG. This is an interim step to a full accruals based accounting report from next year.

The only fixed asset is the Marquee, which is being depreciated over a 10 year period.

Notes

- 1 A significant proportion of members now pay their subscriptions at the discounted rate for 5 years.

	Year to 30th April 2021	Year to 30th April 2022	6m to 31st October 2022
1 year subscriptions	200	1,030	100
5 year subscriptions	120	1,680	280
Total	320	2,710	380

The income for the 6 month period to 31st October appears low due to the non-uniform timing of the payment of membership subscriptions across the year. This issue will disappear with the adoption of accruals based accounting going forwards.

- 2 No revenue was generated through hiring the GPG marquee during the period.
- 3 During the period, printing and stationery costs relate to activities to communicate with the Grove Park community surrounding the South Chiswick Liveable Neighbourhood ("SCLN") scheme (£603) plus printing of fliers and newsletters for a membership drive (£92). The costs of the SCLN were equally borne by the GPG, Strand on the Green Association, and two groups of residents who anticipated significant adverse impacts from implementation of the SCLN proposals. The Amount of £603 referred to here reflects the GPG's 25% contribution to the total.
- 4 Costs relate to a departure gift for the outgoing Chair of the Committee, plus SurveyMonkey charges regarding the SCLN consultation performed by the GPG.
- 5 We have decided to include a simple balance sheet to incorporate all assets of the GPG, including the Marquee that was purchased in 2014. We expect to make it available for hire again this year.

Hugh McNeill

Treasurer

8th December 2022