

Grove Park Group - Treasurer's Report - Financial year to 30th April 2023

Statement of Financial Activites

| | Year to 30th April 2022 Restated | Year to 30th April 2023 | Notes |
|--|--|----------------------------|-------|
| Income | | | |
| Membership subscriptions | 1,340 | 1,218 | 1 |
| Donations - drinks party & talks | 112 | 190 | |
| Total Income | 1,452 | 1,408 | |
| Expenditures | | | |
| Website & e-mail | (439) | (166) | 2 |
| Plants for Trough | - | (128) | |
| Advertising / leaflets / flyers | - | (695) | 3 |
| Event costs - space rental | (323) | - | |
| Event costs - food & drink | (269) | (649) | 4 |
| Brentford & Chiswick Local History Society | (50) | (65) | |
| Other general expenses | (135) | (133) | |
| Piazza - Tree Bed Planting | - | (320) | |
| Total Expenditures | (1,216) | (2,156) | |
| Depreciation charge | (93) | (93) | |
| Net incoming / (outgoing) resources in period | 144 | (841) | |

Balance Sheet

| | As at 30th April 2022 Restated | As at 30th April 2023 | |
|-------------------------------------|--------------------------------------|--------------------------|---|
| Fixed Assets | | | |
| Marquee | 371 | 278 | 5 |
| Current Assets | | | |
| General bank account | 6,438 | 27,922 | 6 |
| Piazza Appeal account | 22,624 | (0) | |
| Current Liabilities | | | |
| Cheques issued and yet to be cashed | - | - | |
| Prepaid subscriptions | (2,368) | (2,090) | 1 |
| Creditors | (114) | - | 2 |
| Total Net Resources | 26,951 | 26,110 | |
| Reserves | | | |
| Free reserves b/f | 4,184 | 4,328 | |
| Net incoming free reserves | 144 | (521) | |
| Free reserves c/f | 4,328 | 3,806 | |
| Piazza Appeal reserves b/f | 22,624 | 22,624 | |
| Net incoming Piazza Appeal reserves | - | (320) | |
| Piazza Appeal reserves c/f | 22,624 | 22,304 | |
| Total reserves b/f | 26,808 | 26,951 | |
| Net incoming reserves | 144 | (841) | |
| Total reserves c/f | 26,951 | 26,110 | |

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Basis of Preparation

The accounts are prepared on an accruals basis. Years prior to 2022 and 2023 were presented on a cash accounting basis. The change only really affects the phasing of membership subscriptions. The different presentation was adopted to better phase the income resulting from the discounted five year membership. During 2023, the 5 year membership option was retired. This was a result of adopting Stripe which has significantly reduced the administration of membership subscriptions.

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

Notes

- 1 Membership subscriptions are accounted for on an accruals basis:

| | Year to <u>30th April 2022</u> | Year to <u>30th April 2023</u> |
|---|-----------------------------------|-----------------------------------|
| Prepaid 1 year subscriptions b/f | 87 | 395 |
| 1 year subs received in period | 1,030 | 220 |
| Prepayments released | (722) | (515) |
| Prepaid 1 year subscriptions c/f | 395 | 100 |
| | Year to | Year to |
| | <u>30th April 2022</u> | <u>30th April 2023</u> |
| Prepaid 5 year subscriptions b/f | 912 | 1,973 |
| 1 year subs received in period | 1,680 | 720 |
| Prepayments released | (619) | (703) |
| Prepaid 1 year subscriptions c/f | 1,973 | 1,990 |
| Total subscriptions b/f | 998 | 2,368 |
| Total subs received in period | 2,710 | 940 |
| Prepayments released | (1,340) | (1,218) |
| Total subscriptions c/f | 2,368 | 2,090 |

- 2 A significant expense claim relating to website expenditures from 1st August 2021 was received and paid in March 2023 leading to a restatement of the prior period's accounts and the posting of additional expenditure of £114 relating to the 2021/22 period. Other amounts reported in 2021/22 also likely relate to the costs of the website in prior periods, but the current Treasurer does not hold the records that would allow him to make the split. The current annual ongoing costs for our website and e-mail amount to £118.
- 3 Flyers related to the SCLN including a neighbourhood survey, and calls to action regarding council meetings etc.
- 4 Grove Park Group Christmas party.
- 5 After careful consideration of the potential liability and the cost of available insurance, the committee has elected to cease rentals of the Marquee; however, it will continue to be used for Grove Park Group events which is covered by our insurance policy.
- 6 In March 2023 we moved our banking from Metro Bank to Lloyds Bank in order to better facilitate electronic payments. The move was smooth and benefited from Lloyds' efficient account switching service. We have closed the Metro accounts. The separate Piazza Account was merged into a single bank account, but the reserves are separately and clearly accounted for in our financial statements.

Hugh McNeill

Treasurer

16th July 2023