



## Friern Barnet & Whetstone Residents' Association

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12 MacDonald Road, Friern Barnet, London, N11 3JB

1<sup>st</sup> April 2020

### Treasurers' Report, Year ending 31<sup>st</sup> December 2019

This is my first report as Treasurer having been appointed at the AGM in May 2019. I would like to start by thanking Bernard Mayes for continuing to give his time as our Independent Examiner for reviewing and approving the 2019 Annual Accounts a copy of which are attached. These were approved by the Committee on the 7<sup>th</sup> April 2020. I am delighted to report that Bernard has kindly agreed to continue in the role for the current year.

The layout we use for the formal accounts is the standard for Residents' Associations however members may find it easier to relate to if the numbers were broken down by theme:

#### RECEIPTS

Membership & donations received	£2,844.00
Bank Interest	£21.08
Bank error in 2018 to profit	£0.20
Total Receipts	<u>£2,865.28</u>

#### PAYMENTS

2019 AGM	£186.00
Booking 2020 AGM	£112.00
Donations to /membership of affiliated organisations	£168.00
Public Liability Insurance	£201.60
Summer Splash	£235.38
Members Meetings	£149.64
Members Dinner	£366.85
Website	£240.00
Generating membership	£330.52
Production & Distribution of Newsletters	£1,234.05
Special Projects: Whetstone Horse Trough	£738.00
Local Campaigns : Susstran and the cycle pathways	£325.00
Total Payments	<u>£4,287.04</u>

This means that we ended the year with a healthy £9,985.09 in our bank account having spent £1,421.76 more during the year than we received as income, the vast majority of which our contribution towards the Whetstone Horse Trough.

Our income is derived solely from membership donations, thus the number of members and their generosity is key to the stability of our finances. Membership continues to yo-yo around the 330 level with it presently standing at 337, up 2% on 2018's 329 but still down on 351 for 2017. Whilst the money spent on generating membership by leaflet dropping whole streets was well spent it proved to be ineffective and word of mouth seems to be the most effective way. Please do tell your friends and neighbours about your association and encourage them to join. If you would like copies of the newsletter to share, please let me know.

A key expense is the production and distribution of the newsletters and the committee is grateful to the team of volunteers, managed by Yvonne Ruge, who generously give up their time to hand deliver the majority of the newsletters saving your association over £800/year.

A major change in this year has been the conscious decision to ask members to pay their membership electronically as this dramatically reduces the workload for the Treasurer both in administration and also reducing the number of trips to the bank. Whilst payment by cheque will remain an option, the January 2021 renewal process will ask members to consider electronic payment. Membership is payable on the 1<sup>st</sup> January and covers the calendar year, prompt payment is appreciated as this reduces the administrative burden and cost of posting out reminders! We are also presently piloting a standing order option.

If you have any questions concerning our membership or finances, please do not hesitate to contact me.

I formally propose the 2019 Accounts of the Association for approval at the AGM.

Kind regards

A handwritten signature in black ink, appearing to be 'Tim Smedley', written over the 'Kind regards' text.

**Tim Smedley**

Honorary Treasurer & Membership Secretary.