



Friern Barnet & Whetstone Residents' Association

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

21st March 2024

Treasurers Report, Year ending 31st December 2023

Please find attached the 2023 Annual Accounts which have been reviewed & certified by our Independent Examiner, Andrew Rush. I, and the committee, are grateful to him for giving up his time and for the peace of mind his oversight gives us all. The accounts were approved by the committee on the 6th March 2024. Andrew has kindly agreed to review this year's accounts and is proposed as the 2024 Examiner in the AGM Agenda.

The layout we use for the formal accounts is a traditional one often used by Residents' Associations. Again, I have broken down the numbers by theme below as consensus of opinion is that this makes it easier to follow where your money comes from and goes to. The committee have decided, with the support of the examiner, that this format will also be used for the formal accounts in future:

RECEIPTS

Membership & donations received	£3,040.01
Bank Interest	133.73
Total Receipts	<u>£3,173.74</u>

PAYMENTS

Donations to &/or membership of affiliated organisations	£90.00
Public Liability Insurance	£190.89
Annual letters to members for membership fees	£152.46
Stock of blank membership application forms	£105.00
Summer Splash	£452.03
Members' Meeting	£251.39
Production & Distribution of Newsletters	£1,106.95
Members' Meeting Jan 2024 hall deposit (moved to Summer Splash July 2024)	£220.00
Friary Park Shrubbery	£143.29
AGM 2024 Hall deposit	£78.75
Contribution towards Love Whetstone Christmas Tree	£200.00
Stamps for correspondence	£37.50
Misc.	£32.16
Total Payments	<u>£3,060.42</u>

Surplus income/ "profit" £113.32

2023 saw popular events such as the "Question Time" styled Members' Meeting and the Summer Splash. Both of these were in the new location of St Mary Magdalene's Church Hall, Whetstone. This venue appears more popular as attendance grew, perhaps influenced by better parking for some and walking distance for others. The hall is more expensive to hire but this seems to be money well spent and appreciated by you.

Your Association's expenses were well controlled and we made a small "profit" on the year of £113. The bank balance grew by £144 to £10,355.01.

Your committee regularly reviews whether we have need of all the money in our account. It is kept as a fighting fund should the Association decide that it needs to provide financial support to a large local project/campaign in the future. As interest rates have grown I am now looking at other NatWest savings accounts paying a higher rate where we can keep some of this fighting fund and increase our income.

Membership numbers continue to be a challenge but we ended the year up 28. 31 new households joined us, one family moved away and we had two bereavements. Special mention to Richard Testar who personally introduced 14 new households! Clearly, an influencer is the personal touch – have you shared your newsletter with a neighbour and asked if they might wish to join?

Last year I mentioned we had been looking for a computer program to help manage the Association's records and communication with our members. A system called Membermojo had been identified as a possible contender and the committee agreed that we would look to progress this in May. However, it became clear that setting up the systems and data would be a lot of work and so this has been shelved for the moment.

As I mention each year, the membership renewal process each year is a large part of my role and a major cost. Membership is due on 1st January each year and letters are sent to all existing members, who have not paid by standing order, on about the 8th January; each letter costing approx. ~95p when postage, printing and stationery are included. We follow this up with a reminder in the next newsletter, an email reminder if we have your address and then a last posted reminder at the end of March, again costing ~95p.

At the time of writing 37 households have not yet renewed; if you have not got around to renewing please do so without delay as up to date membership is needed if you are to receive the next newsletter! If you have not done so already, please also consider setting up a standing order ready for next year paying on 1st January (and, please, not before) as this keeps workload and costs to a minimum.

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

I formally propose the 2023 Accounts of the Association for approval at the AGM.

Kind regards



Tim Smedley

Honorary Treasurer & Membership Secretary.