



Willows Residents' Association
Nash Mills, Hemel Hempstead

9TH FINANCIAL REPORT

As presented at 9th AGM
on 26th September 2020

- 1. TREASURER'S SUMMARY**
- 2. ACCOUNT BALANCES**
- 3. PROFIT & LOSS**

1. TREASURER'S SUMMARY

Presented below is a summary of the finances of The Willows Residents' Association (WRA) for the extended reporting period between 6 July 2019 and 20 September 2020, for submission at the AGM to be held on 26 September 2020. The Account Balances and Profit & Loss (P&L) statements are reported on a Cash Basis with comparisons against the previous period.

Our **PayPal** account has seen increased activity and provides an additional method for payment for WRA membership subscriptions and other activities. It has a current balance of **£108.69**, representing a decrease of £79.37 on the balance reported at last year's AGM.

Our **Bank** account has a current balance of **£464.96**. We have deliberately increased the balance to facilitate electronic payments during the current pandemic

Cash - we are currently carrying **£144.66** as petty cash, as we have moved funds from petty cash to the bank account to allow electronic payments during the current pandemic

At the end of the 2019 /20 extended reporting period, the **WRA has total assets of £718.31**, representing a decrease of £127.05 since the accounts presented at the AGM, held on 6 July 2019.

This year, our organised events have been extremely limited, with planting around and maintenance of the WRA notice board and payment of our Public Liability Insurance (PLI) premium representing the most significant expenditure.

The PLI premium has remained at £114.00 for a further year.

We have concentrated on providing a pleasant environment for our community, by arranging tidy-up days and planting to provide a colourful display around the notice board. The notice board has displayed some lovely messages in support of key workers and neighbours.

In addition to membership subscriptions and limited fundraising events, the WRA is once again applying for further funding from Nash Mills Parish Council (NMPC) for which we will be extremely grateful. NMPC also continue to support us with local issues.

Due to the limitations imposed by the current pandemic, we took the decision to move the AGM back from July to late September 2020 in the hope that we would all be able to meet. Sadly, the pandemic had other ideas, hence we have our first virtual AGM!

The moving of the 2020 AGM date has resulted in income from membership subscriptions increasing by £150.00 to £275.00 in the extended reporting period.

Our plans for major celebrations to celebrate the Association's 10th anniversary are progressing towards The 2021 AGM /Party.

Please contact Jennifer, our Membership Secretary, or any other member of the Committee for information about joining our Residents' Association or renewing your membership. We would also welcome additional members on the Committee.

Once again, we are budgeting on the assumption that additional funding from NMPC will not be Forthcoming next year.

Overall, the WRA are reporting a net loss of £136.30 for the period from 6 July 2019 to today.

2. ACCOUNT BALANCES

ASSETS	26/09/2020	06/07/2019	£ Change
Current Assets			
Nat West Current Account	£464.96	£452.20	£12.76
Paypal	£108.69	£188.06	-£ 79.37
Petty Cash	£144.66	£214.35	-£ 69.69
TOTAL ASSETS	<u>£718.31</u>	<u>£854.61</u>	<u>-£ 136.30</u>
LIABILITIES & EQUITY			
Capital and Reserves			
Retained Earnings	£854.61	£863.86	-£ 9.25
Profit for the year	-£ 136.30	-£ 9.25	-£ 127.05
TOTAL LIABILITIES & EQUITY	<u>£718.31</u>	<u>£854.61</u>	<u>-£ 136.30</u>

3. PROFIT & LOSS

	Period: <u>6Jul'19 to 26Sept'20</u>	<u>30Jun'18 to 6Jul'19</u>	<u>Change £</u>
<u>Income</u>			
Membership	£275.00	£125.00	£150.00
Donations	£5.00	£0	£5.00
Council Funding	£0	£200.00	-£200.00
Event Proceeds			
AGM / Party	£78.00	£91.00	-£13.00
Boat Trip	£0	£0	£0
Tring Brewery	£0	£0	£0
Quiz	£0	£0	£0
Dallings Wine Tasting	£0	£427.50	-£427.50
Total Events Proceeds	£78.00	£798.50	£-720.50
TOTAL INCOME	£358.00	£1,123.50	£-765.50
<u>Expense</u>			
Event Expenses			
AGM / Party	£134.31	£164.12	-£29.81
Boat Trip	£0	£0	£0
Tring Brewery	£0	£0	£0
Estate Tidy Up	£25.94	£86.91	£-60.97
Quiz	£0	£0	£0
Halloween	£20.00	£24.01	£-4.01
Easter	£0	£0	£0
Dallings Wine Tasting	£0	£427.50	£-427.50
Total Events Expenses	£180.25	£920.54	£-740.29
Other Expenses			
Newsletter & Publicity	£40.00	£67.49	-£27.49
Administration	£24.00	£28.78	-£4.78
Planting / Maintenance	£126.46	£0	£126.46
Bank Charges	£9.59	£1.94	£7.65
PL Insurance	£114.00	£114.00	£0
Total Other Expense	£314.05	£212.21	£25.61
TOTAL EXPENSE	£494.30	£1,132.75	-£765.361
PROFIT FOR THE YEAR	-£136.30	£-9.25	-£127.05

Steve Wright (Treasurer)