

BARNES HORTICULTURAL AND ALLOTMENT SOCIETY

ANNUAL ACCOUNTS

Year Ending 31st March 2021

Treasurers Report

Highlights

- Increase in cash reserves of £2,194 in the year. Cash at year end £16,521
- £877 profit from trading shed
- 149 members (down from 175 in 2020)
- No open day or annual show due to Covid

Year's Overview

The Society showed a surplus of £1,836 in the year to 31 March 2021 (surplus of £2,264 last year) generated from membership subscriptions and the trading shed. Covid19 restrictions resulted in the cancellation of the annual show and there were no fund raising events.

Income streams in the year were from:

Trading shed - £6,856 income and a profit of £877 (£7,048 income and a profit of £987 last year)

Subscriptions - £1,490, down on prior year levels (last year £1,750)

Show/open day net income – Nil due to Covid (last year £1,085).

Expenditure levels (excluding trading stock purchases) were £532, considerably down against last year (£1,558) due to covid restrictions. The major expenses in the year were:

2021	2020
Site maintenance Total of £218 on wheel barrow and trolley maintenance	Site maintenance Total of £494 on tree pruning and site clearance, and mower maintenance
£0 on events	£790 on events – this includes the volunteers supper and the AGM lunch

Our cash balances remain strong and stood at £16,521 (£14,327 at March 2020). We will be able to fund projects as they come forward for the benefit of members and plot holders. Requests for expenditure should be made via the site representatives who will forward them to the committee.

Specific Performance

1. The Trading Shed made a profit of £877 on revenues of £6,856. This is an excellent result & reflects the hard work put in by Mark, Sheena and the many volunteers throughout the year.
2. Subscriptions of £1,490 were a reduction on last year. We now have 116 members subscribing via direct debit which reduces the administration around collecting and processing cash.
3. There were no fund raising events due to Covid.
4. The Society has maintained a solid cash reserve with £16,521 in the Bank as at 31 March 2021, an increase of £2,194. The Society remains in good health financially.

Summary of Accounts

	Year 2016/17	Year 2017/18	Year 2018/19	Year 2019/20	Year 2020/21
Bank Balance	12,832	13,342	11,348	14,327	16,521
Stock Held	2,084	1,615	2,579	1,864	1,506
Trading Shed Profit	1,351	804	1,585	987	877
Total expenditure	1,364	2,118	5,280	1,558	532
Excess of income over expenditure	2,482	454	(1,037)	2,264	1,836

Looking forward to 2021/22

Our objective remains to maintain our cash reserves so that we can afford to consider larger capital projects (as we did in 2018/19 with the development of the new bays).

We continue to be keen to hear suggestions from members regarding projects for site maintenance & improvements which the Society could fund.

Accountancy Note

The annual accounts for year ending 31 March 2021 have been prepared following accountancy rules for Societies & Clubs. The accounts have been compiled by Alastair Kennedy, Treasurer of the Barnes Horticultural and Allotment Society. The accounts have not been audited by a firm of accountants.

BARNES HORTICULTURAL AND ALLOTMENT SOCIETY

Balance sheet for the year ended 31 March 2021

	2021	2020
	£	£
Current assets		
Cash	16,521	14,327
Stock	1,506	1,864
Total current assets	<u>18,027</u>	<u>16,191</u>
Other assets liabilities		
	0	0
Net assets	<u>18,027</u>	<u>16,191</u>
Reserves		
Opening Accumulated Fund	16,191	13,927
Excess of income over expenditure	1,836	2,264
Closing Accumulated Fund	<u>18,026</u>	<u>16,191</u>

Income & expenditure for the year ended 31 March 2020

	2021	2020
	£	£
Income		
Trading shed income	6,856	7,048
Cost of purchases	<u>-5,979</u>	<u>-6,061</u>
Net Profit from trading shed	877	987
Subscriptions	1,490	1,750
Annual show & Open Day net income	0	1,085
Other		
Total income	<u>2,367</u>	<u>3,822</u>
Expenditure		
Shed repairs	0	0
Rubbish collections	0	0
Site maintenance	218	494
Stationery, stamps, printing etc	21	83
Gifts	0	0
Event expenses	0	790
Insurance	180	175
Charitable donation	0	0
Bank charges	114	16
Total expenditure	<u>532</u>	<u>1,558</u>
Excess of income over expenditure	<u>1,836</u>	<u>2,264</u>