

CHURCHFIELD COMMUNITY ASSOCIATION

**ACCOUNTS & TREASURER'S
REPORT**

YEAR ENDED 30TH SEPTEMBER 2006

CHURCHFIELD COMMUNITY ASSOCIATION
TREASURER'S REPORT ON THE ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2006

The attached accounts show the financial results of the Association for our sixth year.

During the year the Association has been actively involved in the Acton Carnival and the Acton Winter Festival, whilst maintaining the regular graffiti clean-up sessions in the Churchfield Road vicinity throughout the year.

In terms of finances, the balance sheet shows a positive position in terms of cash and bank balances at the year end date with funds of £1,427 available to be applied at the discretion of the Association. Funds earmarked for specific projects total £780 as disclosed in note 2.

M. Stower, Treasurer
17th November 2006

CHURCHFIELD COMMUNITY ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30TH SEPTEMBER 2006

| | Notes | General Fund £ | Designated Funds £ | 2006 Total Funds £ | 2005 Total Funds £ |
|---|-------|----------------------|--------------------------|-----------------------------|-----------------------------|
| Income | | | | | |
| Subscriptions | 1 | 635 | - | 635 | 350 |
| Sundry income | | 372 | - | 372 | 502 |
| Total Income for the Year | | <u>£1,007</u> | <u>£ -</u> | <u>£1,007</u> | <u>£852</u> |
| | | | | | |
| Less: | | | | | |
| Expenditure | | | | | |
| Administrative/membership costs and Newsletter | | 266 | - | 266 | 173 |
| Carnival expenditure (net) | | 14 | - | 14 | - |
| Food Festival | | - | - | - | 50 |
| Painting costs | | 191 | - | 191 | 121 |
| Sign purchase and erection | | - | - | - | 539 |
| Hall hire, fundraising and AGM expenses | | 89 | - | 89 | 620 |
| Equipment purchased - depreciation | | 73 | - | 73 | - |
| Website and computer costs | | - | - | - | 373 |
| Oaks Garden Project | | - | 70 | 70 | 200 |
| Donations | | 356 | - | 356 | 145 |
| Total Expenditure for the Year | | <u>£989</u> | <u>£70</u> | <u>£1,059</u> | <u>£2,221</u> |
| | | | | | |
| Excess of income over expenditure | | 18 | (70) | (52) | (1,369) |
| Fund Balances 30.9.2005 | | <u>1,409</u> | <u>850</u> | <u>2,259</u> | <u>3,628</u> |
| Fund Balances 30.9.2006 | | <u>£1,427</u> | <u>£780</u> | <u>£2,207</u> | <u>£2,259</u> |

CHURCHFIELD COMMUNITY ASSOCIATION

**BALANCE SHEET
AT 30TH SEPTEMBER 2006**

| | Notes | | 2006 | | 2005 | |
|--------------------------------|-------|---------------|---------------|---------------|------|---------------|
| | | £ | | £ | | £ |
| Fixed Assets | | | | | | |
| Equipment | 3 | | 366 | | | - |
| Less depreciation | | | (73) | | | - |
| | | | <u>293</u> | | | <u>-</u> |
| Current Assets | | | | | | |
| Bank balance | | <u>£1,914</u> | | <u>£2,772</u> | | |
| Current Liabilities | | | | | | |
| Prepaid subscriptions | | - | | 140 | | |
| Accruals | | - | | 373 | | |
| | | <u>£ -</u> | | <u>£513</u> | | |
| Net Current Assets | | | <u>1,914</u> | | | <u>2,259</u> |
| Net Assets | | | <u>£2,207</u> | | | <u>£2,259</u> |
| Represented by: - | | | | | | |
| General Fund | | | 1,427 | | | 1,409 |
| Designated Funds | 2 | | 780 | | | 850 |
| | | | <u>£2,207</u> | | | <u>£2,259</u> |

CHURCHFIELD COMMUNITY ASSOCIATION

**NOTES TO THE ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2006**

1. **Policies**

The accounts have been prepared on an accruals basis in accordance with recognised accounting principles. Subscription income is recognised in accordance with the subscription period and grants and donations as received.

2. **Designated Funds**

Funds still remain to be expended in respect of the Oaks Garden Project.

3. **Fixed Assets**

The Association has acquired display equipment at a cost of £1,234, a computer at a cost of £1,295, a digital camera at a cost of £130 and a notice board at a cost of £539. All these assets were acquired by way of grant funding and are therefore shown at a nil value in the Balance Sheet.

During the year the Association acquired a gazebo out of unallocated funds and this asset is shown in the accounts at cost less a provision for depreciation.