

Income and Expenditure Account for the Year ended 31 December 2018 (£)

		2018		2017
Annual subscriptions	4,977		5,928	
Donations	550		1,900	
Proceeds from sale of goods	995		1,063	
Proceeds from events	6,048		3,304	
Interest	45		42	
		12,615		12,237
Annual General Meeting/Annual Review	844		937	
Journal/Photography	1,260		869	
Exhibition	-		823	
Cost of goods sold	813		856	
Cost of events	5,769		1,614	
Printing, stationery and postage	1,148		889	
Insurance	277		239	
IT and website	300		625	
Recruitment	191		634	
Miscellaneous expenses	838		488	
		11,440		7,974
Surplus on Ordinary Activities		1,175		4,263
Legal fees		1,800		-
		(625)		4,263
Balance brought forward		16,947		12,684
Revenue Reserve carried forward		£16,322		£16,947
Tom Greeves Bedford Park Society Fund				
Balance brought forward		13,966		15,037
Display panels			1,098	
Chiswick Time Line		-	500	1,598
		13,966		13,439
Income		155		527
Balance carried forward		£14,121		£13,966

Balance Sheet as at 31 December 2018 (£)

		2018		2017
Stock of goods	6,201		6,563	
Cash at bank	45,009		45,119	
Debtors and prepayments	3,416		1,023	
		54,626		52,705
Creditors		4,183		1,792
Net Current Assets		£50,443		£50,913
Unrestricted Funds				
Strategic Fund	20,000		20,000	
Revenue Reserve	16,322	36,322	16,947	36,947
Restricted Funds				
Tom Greeves Bedford Park Society Fund		14,121		13,966
		£50,443		£50,913

Report of the Independent Accountant to the Members of the Bedford Park Society

I have examined the financial statements of the Bedford Park Society in accordance with approved accounting standards. In common with similar organisations the society received most of its income from cash subscriptions and voluntary fundraising, the proceeds of which cannot be verified before they are entered in the records of the society. Subject to the foregoing opinion, the financial statements represent a true and fair view of the income and expenditure for the year ended 31 December 2018 and of its financial position as at that date. In addition, I am satisfied that the Tom Greeves Fund presents a true and fair view of the state of the Fund at 31 December 2018 and its incoming and application of resources in the year then ended.

Caroline Roughton
Independent Accountant

Notes to Accounts

- The accounts record a fall in **subscription income** of £951. This fall is not a reflection of membership numbers, which have continued to increase. Subscription income in 2017 was inflated as it included subscriptions due in 2016 for which standing order payments were not processed correctly.
- Net income from Events** was £1,140 lower this year. In 2017 we held a particularly well-attended lecture, which increased our net income to an unusual level that year. In 2018 we held two events for which our net income was nil – the Betjeman lecture for which the net proceeds were donated to a Parkinson's charity in recognition of the support of the Society's original Patron Sir John Betjeman, and a Quiz Night, for which donations were made to two charities in lieu of the Quiz Master's fee.
- Legal Fees** of £1,800 were incurred. The Society sought clarification of the precise conditions under which Listed Building Consent is required.
- The Society maintains a **Strategic Reserve** in order to be able to deal with any exceptional expenditure which might be needed to protect the architectural heritage and amenities of Bedford Park, for example legal or consultant costs of contesting a particular scheme. This reserve was maintained at £20,000 this year, with no transfer from the Society's Revenue Reserve. We believe this is an appropriate level taking account of estimated likely costs, the funds similar organisations have set aside, and the value of our total assets.
- The **Tom Greeves Bedford Park Society Fund** of £14,121 represents accumulated income from the capital held by the Charities Aid Foundation and donated by Eleanor Greeves in memory of her late husband Tom Greeves. The fund is to be used to promote the appreciation and preservation of Bedford Park, including historical and present day architectural and design matters. Expenditure from the income and capital of the fund is controlled by the successors to Eleanor Greeves, and so the accumulated income is shown on the balance sheet as a Restricted Fund.