

Provisional Accounts Income and Expenditure Account for the Year ended 31 December 2019 (£)

		2019		2018
Annual subscriptions		5,651		4,977
Proceeds from events	5,300		6,048	
Cost of events	3,674		5,769	
		1,626		279
Proceeds from sale of goods	2,392		995	
Cost of goods sold	2,072		813	
		320		182
Donations		715		550
Interest		29		45
		8,341		6,033
Annual General Meeting/Annual Review	807		844	
Journal and photography	1,465		1,260	
Printing, stationery and postage	480		1,148	
Insurance	322		277	
IT and website	547		300	
Recruitment	321		191	
Miscellaneous	761		838	
		4,703		4,858
Surplus on Ordinary Activities		3,638		1,175
Legal fees		-		1,800
		3,638		(625)
Revenue Reserve brought forward		16,322		16,947
Strategic Reserve transfer		5,000		-
Revenue Reserve carried forward		£14,960		£16,322
Tom Greeves Bedford Park Society Fund				
Balance brought forward		14,121		13,966
Income		169		155
Balance carried forward		£14,290		£14,121

Balance Sheet as at 31 December 2019 (£)

	2019	2018
Stock of goods	6,171	6,201
Cash at bank	49,667	45,009
Debtors and prepayments	1,357	3,416
	57,195	54,626
Creditors	2,945	4,183
Net Current Assets	£54,250	£50,443
Unrestricted Funds		
Strategic Fund	25,000	20,000
Revenue Reserve	14,960	16,322
	39,960	36,322
Restricted Funds		
Tom Greeves Bedford Park Society Fund	14,290	14,121
	£54,250	£50,443

Notes to Accounts

1. **Subscription income** increased this year by £674 reflecting the continued increase in our membership numbers.
2. **Net income from events** increased by £1,347 this year. Our two lectures proved particularly popular. In addition, having for many years recognised the support of Sir John Betjeman in the founding of the Society by making a contribution to the Parkinson's Society, we have now decided no longer to continue with this practice and instead to use the funds to further the Society's aims.
3. **Proceeds from the sale of goods** increased by £1,397 reflecting the popularity of the two new mug designs we launched. Generally, our merchandise is priced to be sold more or less at cost, hence the surplus from the sale of goods did not increase substantially.
4. The surplus for the year on ordinary activities increased the Society's **Revenue Reserve** by £3,638. We have several heritage projects in the pipeline for which the Society's Revenue Reserve will be available as funding.
5. 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. This reserve has been maintained at £20,000 for several years. We concluded that we should increase this reserve to £25,000 this year by a transfer of £5,000 from the Society's Revenue Reserve to reflect inflation in the fee rates of lawyers and specialist consultants from whom the Society might need to seek advice. We believe this Strategic Reserve is an appropriate level taking account of estimated likely costs, the funds similar organisations have set aside, and the value of the Society's total assets.
6. The **Tom Greeves Bedford Park Society Fund** of £14,290 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, and for 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.