

Provisional Accounts Income and Expenditure Account for the Year ended 31 December 2020 (£)

		2020		2019
Annual subscriptions		5,832		5,651
Proceeds from events	2,320		5,300	
Cost of events	1,707		3,674	
		613		1,626
Proceeds from sale of goods	898		2,392	
Cost of goods sold	772		2,072	
		126		320
Donations		-		715
Interest		21		29
		6,592		8,341
Annual General Meeting/Annual Review	470		807	
Journal and photography	1,360		1,465	
Printing, stationery and postage	565		480	
Insurance	322		322	
IT and website	524		547	
Recruitment	-		321	
Miscellaneous	386		761	
		3,627		4,703
Surplus on Ordinary Activities		2,965		3,638
Revenue Reserve brought forward		14,960		16,322
Strategic Reserve transfer		5,000		5,000
Revenue Reserve carried forward		£12,925		£14,960
Tom Greeves Bedford Park Society Fund				
Balance brought forward		14,290		14,121
Income		537		169
		14,827		14,290
Tabard sign conservation costs		744		-
Balance carried forward		£14,083		£14,290

Balance Sheet as at 31 December 2020 (£)

	2020	2019
Stock of goods	5,399	6,171
Cash at bank	54,500	49,667
Debtors and prepayments	73	1,357
	59,972	57,195
Creditors	2,964	2,945
Net Current Assets	£57,008	£54,250
Unrestricted Funds		
Strategic Fund	30,000	25,000
Revenue Reserve	12,925	14,960
	42,925	39,960
Restricted Funds		
Tom Greeves Bedford Park Society Fund	14,083	14,290
	£57,008	£54,250

Notes to Accounts

1. **Subscription income** increased this year by £181 reflecting the increase in the number of household memberships.
2. **Net income from events** decreased by £1,013 as we were unable to hold most of our events this year due to Covid-19 restrictions.
3. **Proceeds from the sale of goods** decreased by £1,494 mainly because Green Days could not take place. We did, however, sell some items via our E-news, generating a surplus of £126 on proceeds of £898.
4. Our **revenue for the year** decreased by £1,749 as a result of our reduced events programme and fewer opportunities for selling merchandise. However, savings in our costs, through not holding an AGM because of Covid-19 restrictions and other reductions in normal expenditure, resulted in the surplus for the year on ordinary activities increasing the Society's Revenue Reserve by £2,965. 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 legal or consultant costs of contesting a particular scheme. We concluded that we should increase this reserve to £30,000 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 £14,083 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. This year £744 of this income was used to cover initial costs related to conserving the original Tabard pub sign, now owned by the Society.