



Receipts and Payments Accounts for the Year Ended 31 December 2021 for The Bedford Park Society

Charity Number 288204

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The Bedford Park Society

Receipts and Payments Account for the Year Ended 31 December 2021

	2021		2021		2021		2020	
	Unrestricted		Restricted		Total funds		Total funds	
	£	£	£	£	£	£	£	£
Receipts								
Annual subscriptions	4,995		-		4,995		4,490	
Proceeds from events	2,065		-		2,065		2,320	
Proceeds from sale of goods	1,761		-		1,761		898	
Other donations <i>(See Note 1)</i>	2,066		1,000		3,066		1,342	
Gift Aid	2,167		-		2,167		-	
Interest	4		-		4		21	
Tom Greeves Bedford Park Society Fund CAF income	-		218		218		537	
		13,058		1,218		14,276		9,608
Payments								
Cost of events	560		-		560		1,707	
Cost of goods sold	3,455		-		3,455		772	
Member communications <i>(See Notes 2, 3)</i>	2,186		-		2,186		1,360	
Printing, stationery and postage	388		-		388		565	
Subscriptions and donations	285		-		285		-	
Insurance <i>(See Note 3)</i>	664		-		664		322	
Website and IT	774		-		774		524	
AGM and Annual Review	557		-		557		470	
Road Representatives meeting	-		-		-		-	
Recruitment	-		-		-		-	
Miscellaneous <i>(See Note 4)</i>	425		-		425		386	
Legal advice on constitution	3,180		-		3,180		-	
Tom Greeves Bedford Park Society Fund								
Tabard sign conservation costs	-		-		-		744	
Logbook development	-		300		300		-	
		(12,474)		(300)		(12,774)		(6,850)
Net Income/(Expenditure)		584		918		1,503		2,758
Opening Reserves as at 1 January 2021 <i>(See Note 5)</i>		40,970		14,083		55,053		54,250
Closing Reserves as at 31 December 2021		41,554		15,001		56,555		57,008

The Bedford Park Society

Statement of Assets and Liabilities for the Year Ended 31 December 2021

	2021	2020
	£	£
Assets		
Stock of goods	-	5,399
Cash at bank	56,555	54,500
Debtors and prepayments	-	73
	<u>56,555</u>	<u>59,972</u>
Liabilities		
Creditors	-	2,964
	<u>-</u>	<u>2,964</u>
Net Assets	<u>56,555</u>	<u>57,008</u>
Unrestricted funds <i>(See Note 5)</i>		
Strategic fund <i>(See Note 6)</i>	30,000	30,000
Revenue reserve	11,554	12,925
	<u>41,554</u>	<u>42,925</u>
Restricted funds		
Tom Greeves Bedford Park Society Fund <i>(See Note 7)</i>	14,001	14,083
War memorial reparation fund <i>(See Note 1)</i>	1,000	-
	<u>15,001</u>	<u>14,083</u>
Total funds	<u>56,555</u>	<u>57,008</u>

The Bedford Park Society

Notes to the Financial Statements

for the Year Ended 31 December 2021

1. **Other donations** includes £1,950 from companies who film in Bedford Park, £1,000 of this was a restricted donation to be expended on the restoration of the war memorial.
2. **Member communications** includes £1,637 for two editions of The Bedford Park Journal, £350 for photography and £199 for the E-news design and distribution platform.
3. The **Insurance** charge to the receipts and payments account appears high as, due to timing, two year's premiums were paid over the course of the year under review. There was a provision for a creditor in the financial statements for the year ended 31st December 2020 in respect of the first of the payments. The recognition of the payment of the two premiums this year is as a result of the change in reporting basis as detailed in note 5 below.

Similarly, **Member communications** costs appear high due to the payment of £760 which was provided as a creditor last year.

4. **Miscellaneous costs** consists of a fee for the Civic Award proposal for the Victorian Society and the hire of the Victorian Society board room.
5. The trustees have opted to apply a **change in accounting policy** in the period transitioning from an accruals basis used in the year ended 31 December 2020 to a receipts and payments basis of preparing the financial statements this year. It was felt that it is more appropriate for the charity, considering its size, to make the accounting simpler and easier for the members to follow.

As a result of the transition, the opening unrestricted fund reserves in the 2021 financial year differ from those carried forward at the 2020 year end by £1,955. The Trustees do not believe it is necessary to restate the comparatives on the face of the financial statements.

The restated unrestricted fund balance brought forward can be reconciled to the balance carried forward in the comparative year as follows:

	£
Total unrestricted funds at 31 December 2020	42,925
Reverse:	
Stock of goods	(5,399)
Debtors and prepayments	(73)
Creditors	2,964
Opening bank variance (unpresented items)	553
Total unrestricted funds at 1 January 2021	<u>40,970</u>

Due to the restatement, some items which were included in debtors and creditors last year have been duplicated in the receipts and payments account being represented in both the year ended 31 December 2021 figures and the 2020 comparatives. With the exception of those disclosed in note 3 above, the amounts are not considered to be material.

6. 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. The reserve balance was £30,000 at the year end. We believe this Strategic Reserve is at 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.
7. The **Tom Greeves Bedford Park Society Fund** of £14,001 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 £300 of this income was used to cover logbook development.

Independent Examiner's report to the trustees of The Bedford Park Society

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 1 to 3.

Respective responsibilities of members and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met, or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants

Brigham House
High Street
Biggleswade
Bedfordshire

Dated: