

2019/20 Accounts to 31 March 2020

PROFIT & LOSS TO 31 MARCH 2020

	1 Apr '19 - 31 Mar '20	Apr '18 - Mar '19
INCOME		
Membership Fees: minimum	3,968.00	4,029.02
overpayments	749.81	554.81
On-line Donations: members	45.64	
<i>Sir Sydney Chapman Legacy</i>		1,000.00
Other Gifts & Donations	208.00	571.50
Newsletter sales	34.92	
Books sales	30.00	30.00
Bank Interest Earned	9.99	8.14
TOTAL INCOME	5,046.36	6,193.47
EXPENSE		
Events		
AGM	139.46	194.82
Christmas Stall	59.50	30.00
Insurance & Other	117.00	91.00
<i>Barnet Beyond Brexit</i>		131.77
Total Events	315.96	447.59
Newsletters		
Design	1,092.00	1,004.00
Printing	1,619.00	1,377.00
Postage & Stationery	286.95	259.66
Total Newsletter	2,997.95	2,640.66
Donations & Contributions		
Other donations	0.00	50.00
Total Donations & Contribs	0.00	50.00
Computers and Internet		
Computers Software	380.17	270.84
Total Computers and Internet	380.17	270.84
Other Expenses		
Honoraria	1,750.00	2,000.00
<i>Honoraria prior year</i>	0.00	500.00
Printing - Flyers & Leaflets	64.80	231.54
Membership Expenses	386.14	411.46
Dues & Subscriptions	170.00	150.00
Travel & Subsistence	0.00	28.20
Bank and Paypal Fees	38.33	66.73
Bad debts	16.00	0.00
Total Other Expenses	2,425.27	3,387.93
TOTAL EXPENSE	6,119.35	6,797.02
PROFIT/(LOSS)	(1,072.99)	(603.55)

TREASURER'S REPORT

Our deficit of £1,073 meant continuing to draw on our reserves, which now stand at £4,186. The previous year's accounts contained two extraordinary items, the £1,000 legacy from the estate of Sir Sydney Chapman and a £500 prior-year expense adjustment, without which the 2018/19 result would have been a loss of £1,104, almost identical to this year's outcome

BALANCE SHEET 31 MARCH 2020

	31 Mar 2020	31 March 2019
CURRENT ASSETS		
Current Assets		
Accounts receivable	100.00	70.00
Pre-paid expenses	0.00	0.00
Cash at bank and in hand		
HSBC - Deposit Account	3,932.91	4,722.92
HSBC - Current Account	362.02	484.02
PayPal	40.90	26.88
Total Cash at bank and in hand	4,335.83	5,233.82
Total Current Assets	4,435.83	5,303.82
CURRENT LIABILITIES		
Accounts payable	(250.00)	(45.00)
Total Current Liabilities	(250.00)	(45.00)
NET ASSETS	4,185.83	5,258.82
CAPITAL AND RESERVES		
Movement		
Opening balance	5,258.82	5,862.37
Profit / (Loss) for the period	(1,072.99)	(603.55)
Closing balance	4,185.83	5,258.82
Comprising		
Mary Finnerty Memoriam Reserve	1,000.00	1,000.00
General Reserves	3,185.83	4,258.82
TOTAL Capital and Reserves	4,185.83	5,258.82

46 new households were recruited into membership during 2019/20, but unfortunately 50 were lost. We would like to express gratitude for the many generous donations and subscription 'overpayments' by members.

The rise in expenditure on the newsletter was partly due to a Committee decision to increase print-runs to assist recruitment of new members. Around three dozen newsletters were sold from our stall at the Christmas Fayre and we plan to continue that practice when public events resume. The £250 reduction in honoraria payments reflected the cessation of quarterly payment for website administration when our webmaster resigned

Our Newsletter editor has generously volunteered to forgo the monthly subscription for the graphics package for a saving of £240 a year while the Committee has further plans for major reductions in expenses in the next financial year by tapering out payment for membership administration and substantially reducing expenditure on website administration, all of which (other things being equal) should restore our P&L account to the black.

Derek Epstein, Hon Treasurer