**Westgate Residents Association**

**Financial Report to 30 November 2016**

Dear Members,

You will find our financial statement for the year on page 2 of this report.

The figures reflect the generosity of many individuals in our neighbourhood both in money and time, in particular to

1. mitigate the adverse effects of the proposed development at White House Farm on our quality of life,
2. put on a very successful street party to celebrate the Queen's 90th birthday, and
3. Put in place regular communications and additional updates on matters of concern and interest to our community.

There are also other initiatives which are described by my fellow Committee members elsewhere.

On page 3 you will find a statement by Mr Gordon Jones, as independent Examiner of the accounts, and we are very grateful that he has agreed to undertake this important task of scrutiny on behalf of the members of this Association.

To date, as you will see from the report, we have been entirely dependent on 'ad-hoc' donations to finance our activities, and for those we are extremely grateful. However, if we are to continue in the future to be vigilant and pro-active concerning White House Farm, to foster social inter-action in our community and to carry out improvements to our physical environment such as the Street Planters project, we need a more predictable source of funds.

For this reason your Committee is proposing to institute a system of annual membership fees. The payment of these fees will carry with it the right to vote at the AGM. Those who choose not to pay a membership fee will still have the right to participate in the events of the Association and will continue to receive our newsletter, monthly bulletin and other communications but will not have the right to vote at the AGM. We are also proposing to set the initial membership fee at £10 per household, though of course you have the option to be more generous if you should choose to do so.

Finally, I would like to extend my very grateful thanks to Tony Schofield for enabling the transition, on the financial side, from the 'old' to the 'new' Westgate Residents Association, without which the campaigning and social activities over the last year may not have been possible.

**Vincent Waldron Date:** 5 December 2016

**Acting Treasurer**

**Westgate Residents Association**

**Financial Report to 30 November 2016**

**Cash Income & Expenditure, Nationwide account:**

Cash balance inherited from old Association £184

Income

Cash Donations received to 30 November 2016 £649

Interest Income £1

Donation of part of Counsel's fee £50 (i)

Sub-Total £700

Expenditure

Expenses re last AGM (£14)

Counsel's opinion re WHFD: WGRA share (£420) (i)

Sub-Total (£434)

Net cash Income for the year: £266

**Cash balance 30 November 2016** **£450**

**Net Assets/Funds:**

Assets

Nationwide balance £450

Liabilities:

Net loss on Street Party (£203) (ii)

**Net surplus in funds:** **£247**

Notes:

1. Cost of barrister prior to CDC Planning Committee meeting on 8 September; £1680 shared by Westgate and 3 other Residents Associations, our share £420. The Chairman and Mr Bird carried half the cost themselves until funds were gathered to repay them in October. The Chairman waived £50 of the debt due to him as a donation to the campaign fund.
2. Street Party gathered income of £910 against costs of £1463, with an initial shortfall of £553. A donation of £150 and agreement by Mr and Mrs Young to absorb the band's overtime (£200), has reduced the liability to £203. This liability is repayable when funds permit.

 **Richard Brownfield Vincent Waldron Date:** 5 December 2016

 **Chairman Acting Treasurer.**

**INDEPENDENT EXAMINER'S REPORT TO THE OFFICERS AND COMMITTEE OF THE WESTGATE RESIDENTS ASSOCIATION.**

I report on the accounts and financial report for the period 7 November 2015 to 30 November 2016, set out on page 2.

**Respective responsibilities of the Committee and Examiner:**

The Association's Committee are responsible for the preparation of the accounts and financial report. The Committee considers that there is no requirement for an audit or report to any regulatory body, as the Association is an unregistered, unregulated small voluntary association. There are therefore no reporting procedures required by law. However, as a matter of good practise they keep such accounts and records as they feel appropriate for an association of their kind and as part of this practise, have requested an examination by a member of the Association who is not a Committee member.

It is the Examiner's responsibility to examine the accounts and to state whether particular matters have come to their attention.

**Basis of the Independent Examiner's statement**:

My examination includes a review of the accounting records, minutes and information kept by the Association and a comparison of the foregoing with the financial report. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion.

**Independent Examiner's statement**

In my opinion the Financial Report as presented provides a fair statement of the financial affairs of the Association, and there is no particular matter which has come to my attention requiring special mention.

**G V Jones** **Date:** 6 December 2016