

WGRA Westgate Residents Association, Chichester

Westgate, Henty Gardens, Mount Lane, St Bartholomew's Close, Tannery Close

Financial Report 2020

Dear Members,

You will find our financial statement for 2020 on page 2 of this report; comparison is made to the previous year.

In spite of the Covid 19 situation, our income of £881 was £6 ahead of our record year of 2019, with 70 households paying the £10 annual subscription as opposed to 73 the previous year. This was in spite of the severely reduced number of events to collect contributions from members, due to Government restriction on gatherings of all kinds.

As for the expenditure, the total of £359 was £136 less than the previous year. By far the biggest single item continued to be Public Liability Insurance, which in both years cost us £254. This insurance is required by West Sussex County Council at a liability level of £10 million, enabling certain activities on Westgate (which is a public highway), most notably the maintenance of our street Planters by volunteers, and street parties organised by the 'Beaux Belles' (when we are able to hold them). We are seeking to reduce this high premium through co-operation with other resident associations to get a joint policy.

Net Income this year was therefore £522, an increase of £142 over the previous year.

Thus, and in spite of Covid 19, our funds have continued to increase, from £1921 at the end of 2019 to £2443 at the end of 2020. This increase in funds is very pleasing; as the Whitehouse Farm development continues to advance, we may need to use some of these funds on professional advice to aid our discussions with the Local Authorities and the Developers. More immediately these funds could help us in our continuing campaign to slow down through-traffic on Westgate (for instance by helping to pay for a speed indicating device) or for other items needed to improve our neighbourhood.

So once again, we would urge you to continue to fund our Association by annual membership fees (which also carry voting rights at AGM). Your Committee proposes that the fees will continue to be £10 per household for the coming year from 1 November 2020 (if you wish to make further donation above the £10, that would also be very welcome). Our preferred method of receiving funds is by electronic payment into our bank account, especially given the continuing health emergency, as follows:

Account Name- Westgate Residents Association

Sort Code: 30-90-28, Account Number: 69382160

Finally, thank you very much again for your generosity and your financial commitment to the future of Westgate.

Vincent Waldron
Treasurer

Date: 31 October 2020

Westgate Residents Association
Financial Report 2020

<u>Statement of Income & Expenditure</u>	<u>2020(i)</u>	<u>2019(i)</u>
<u>Income</u>		
Donations	£180	£144
Membership fees	£700	£730
Interest Income	£1	£1
<u>Sub-Total</u>	<u>£881</u>	<u>£875</u>
<u>Expenditure</u>		
Expenses-AGM (mainly hall hire)	(£7)	(£77)
Website, domain and cyber security	(£51)	(£50)
Newsletter printing & copying expenses	(£15)	(£15)
Insurance (Public Liability)	(£254)	(£254)
Planters- volunteers	(£32)	(£72)
Traffic Action Week (2018)	--	(£27)
<u>Sub-Total</u>	<u>(£359)</u>	<u>(£495)</u>
<u>Net Income</u>	<u>£522</u>	<u>£380</u>
<u>Balance Sheet</u>		
<u>Assets</u>		
Lloyds bank	£1884	£1362
Nationwide account	£559	£559
<u>Total Assets</u>	<u>£2443</u>	<u>£1921</u>
<u>Funds</u>		
<u>General</u>	<u>£2198</u>	<u>£1644</u>
<u>Westgate Planters (grant funded)</u>	<u>£245</u>	<u>£277</u>
<u>Total Funds</u>	<u>£2443</u>	<u>£1921</u>

(Note (i)- 2020 & 2019 year ended 31 October)

Sarah Quail
Acting Chair

Vincent Waldron
Treasurer

Date: 31 October 2020

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

I report on the accounts and financial report for year to 31 October 2020, 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 explicit reporting procedures required by law. However, as a matter of good practice they keep such accounts and records as they feel appropriate for an Association of this kind and as part of this practice, 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: 31 October 2020