



TREASURER'S REPORT

Attached is a copy of the Association's accounts at 31 December 2020. The incorporated LRA is a very small company and is deemed by the government to be a micro entity and as such the attached accounts are in the format required.

Profit and Loss

As you can see from the Profit and Loss Account for the year, there was a surplus of £53.13. The income for the year, as usual, came from subscriptions, with some donations from members. Project income is income from the payment from MVDC for bags of rubbish collected by the organised litter pick in September, two Christmas fund raising events, and for advertisements in the Summer newsletter. There was also a large donation in memory of Cheryl and Roy Allen who sadly passed away in 2020. The three year membership fee has to be split over a three year period in the accounts – a third of it is transferred to the Profit and Loss account each year and this is the amount of money that can be used for that year, together with the one year membership fees and any donations. The interest received on the deposit account is again minimal, however other accounts investigated to try and get a higher rate of interest have been proved not to be suitable because of the minimum deposit required.

The LRA is affiliated on a yearly basis to the Campaign to Protect Rural England.

Donations were made to: The Leatherhead Revival Trust (The Theatre); Leatherhead Start; and The Meeting Room.

The Cheryl & Roy Allen Memorial Fund has been set up in memory of Cheryl and Roy Allen, and the donation transferred to that fund as a reserve.

Balance Sheet

The Prepayments shown are the proportion of the website expenses and insurance that were paid in 2020, but relate to 2021. The Subscriptions in Advance are the 2021 membership subscriptions, paid in 2020. There were no accruals (expenses for 2020 but not yet paid out). The General Reserve is money put aside for any unforeseen eventualities.

Corporation Tax – this is only payable on Third Party income such as the litter pick income from MVDC and advertisement income, and is not applicable to the membership subscriptions or donations. However, the amount of income is more than off set by all expenses incurred during the year, so there will be no Corporation Tax to pay.

Paula Sabine
Hon. Treasurer