

TUDOR ALLOTMENT ASSOCIATION
FINANCIAL REPORT TO MEMBERS
FOR THE TWELVE MONTHS TO 31 DECEMBER 2023

	Notes	2023 £	2022 £
INCOME AND EXPENDITURE			
INCOME			
Plot rental receipts	1	6,975	6,491
Lloyds Bank deposit Interest received		221	13
		<u>7,196</u>	<u>6,504</u>
EXPENDITURE			
RB Kingston upon Thames sites rental	2	936	1,548
Thames Water water charges	3	2,776	1,940
Public Liability insurance premiums		178	178
Annual General Meeting expenses		50	58
Postage and stationery		0	0
Site maintenance	4	3,932	672
		<u>(7,873)</u>	<u>(4,396)</u>
SURPLUS FOR THE YEAR		<u>(677)</u>	<u>2,108</u>

		2023 £	2022 £
BALANCE SHEET			
<i>Current assets:</i>			
Lloyds Bank current account		3,285	5,240
Lloyds Bank deposit account		<u>25,286</u>	<u>25,066</u>
Total cash at bank		28,571	30,305
<i>Less current liabilities:</i>			
Plotholders' key deposits		(3,765)	(3,725)
Site rental accrual		0	(147)
Water charges accruals & prepayments	3	149	85
Administrative accrual		<u>(181)</u>	<u>(181)</u>
NET ASSETS		<u>24,774</u>	<u>26,337</u>
<i>Representing:</i>			
General reserve		2,731	3,408
Maintenance reserve	5	<u>22,043</u>	<u>22,929</u>
NET RESERVES		<u>24,774</u>	<u>26,337</u>

		2023 £	2022 £
RECONCILIATION OF MOVEMENT ON RESERVES			
Movement on general reserve			
Balance brought forward at 1 January		3,408	4,300
Operating surplus for period		(677)	2,108
Transfer to maintenance reserve			(3,000)
Balance at 31 December		<u>2,731</u>	<u>3,408</u>
Movement on maintenance reserve			
Balance brought forward at 1 January		22,929	19,929

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Expenditure allocated to Maintenance reserve		(886)	
Transfer from general reserve		0	3,000
Balance at 31 December	5	<u>22,043</u>	<u>22,929</u>

Treasurer: Lynn Boyd

26th April 2024

Chairman: Paul Hay

26th April 2024

I have reviewed these financial reports and consider them to be consistent with the underlying financial records. I have relied upon committee opinion in respect of their preparation, the assumptions adopted and the values presented.

26th April 2024

Nominated auditor: John Millar

26th April 2024

Presented to the members of the Tudor Allotment Association at the Annual General Meeting on 26th April 2024.

NOTES

- The plot rental for 2020, 2021 and 2022 was £9.20 per rod i.e. £23 per annum for a quarter plot. The charge for 2023 remained at £9.20 per rod.
- The lease from RBK for both sites runs for 25 years from 30th November 2022. The reduction in rent paid in 2023 takes account of a credit note applicable during 2020 lockdown, and was applied by RBK.
- Current metered water charges for Park Road and Wolsey Drive are now up to date reflecting actual usage. A small prepayment exists for the accounts for both sites.
- Site maintenance charges of £3,932 in 2023 were incurred. These relate substantially to additional works undertaken at WD.
- The maintenance reserve has marginally decreased.

Wolsey Drive Allotments

Proposed Spending 2024

1. Skip hire

4 skips @ £384 each = £1536

2. Signage

1 large sign for main gates approx £332

3 smaller signs for other gates, 3 @ £184 = £552

3. Tree surgeon

Removal of two diseased cherry trees @ £300 = £600
(price includes stump grinding and chipping)

4. Solar-powered security lights

2 @ approx £50 each = £100

GRAND TOTAL £3120