

The Friends of Raymond 2020 Accounts

Unaudited financial statement
for the year ended 31 December 2020

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The Friends of Raymond

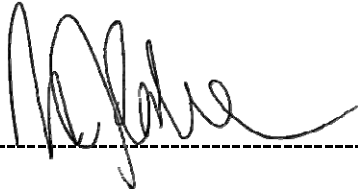
2020 Accounts

Treasurer's and Chairman's statements

Treasurer

I confirm that I have used my best endeavours to ensure these accounts represent a true and accurate record of the financial activity of The Friends of Raymond throughout the accounting year 2019.

Signed _____



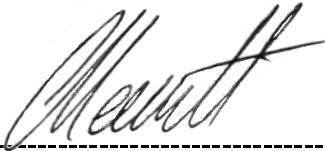
Nick Lake

14 March 2021

Chairman

On behalf of the Trustees I approve these accounts and accept them as presented.

Signed _____



Clare Hewitt

14 March 2021

The Friends of Raymond Surplus and Deficit Account

for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Income (see also P4)				
Total membership subscriptions	945		750	
Accrued membership subscriptions	(275)		0	
Donations	4,306		2,235	
Bucket collections/other small donations	0		690	
Sales	254		2,755	
Gift Aid and GASDS	573		620	
Other income	0		164	
Savings Account interest	0		3	
	5,803		7,217	
Total Income		5,803		7,217
Expenditure (See also P5)				
Cost of sales	127		1,556	
Accrued sales costs (stock, see also P6)	37		(53)	
Boat operating costs	2,243		1,775	
Boat maintenance costs	511		4,668	
Administration costs	1,001		658	
Accrued boat/admin costs	(1,174)		0	
Travel & subsistence	0		0	
Miscellaneous costs	206		30	
Finance costs (PayPal fees)	33		21	
	2,984		8,655	
Total Expenditure		2,984		8,655
Surplus/(Deficit)		2,819		(1,438)

Notes to Surplus and Deficit Account

All amounts shown are rounded up or down to the nearest whole number.

Income and **Expenditure** are shown in more detail on Pages 4 and 5.

Details of **Stock in Hand** at the year end, and an explanation of how the stock values at the start of the year have been accrued from last year, and the values at end of the year have been accrued to next year, are shown on Page 6.

Other accruals

Owing to the change in the membership renewal date, a number of Friends renewed in Dec 2020. These renewals were recorded in the books for 2020, but I have "accrued" them to 2021, ie, moved the amount to the accounts for next year, in order to give a more accurate picture of our financial activity in 2020, and of our membership records for 2020 and 2021. I have only accrued the membership subscriptions for 2021, not any donations that were included with them.

Similarly, our insurance broker did not invoice for our 2020 marine and liability insurances until Jan 2020, but the cover for 2021 was renewed in Dec 2020. So this expenditure has been accrued to 2021, to avoid appearing to have paid for insurance twice in the same year.

The Friends of Raymond Balance Sheet

at 31 December 2020

	2020		2019	
	£	£	£	£
Assets				
Current Account	4,162		1,178	
Savings Account	52		1,032	
PayPal Account	144		0	
Cash in hand	30		30	
Stock in hand	735		772	
Accrued expenditure	1,174		0	
Debtors	0		197	
	<u>6,297</u>		<u>3,209</u>	
Liabilities				
Accrued income	275		0	
Creditors	0		6	
	<u>275</u>		<u>6</u>	
Balance (Assets minus Liabilities)		<u>6,022</u>		<u>3,203</u>
Capital				
Balance at 1 January	3,203		4,641	
Surplus/(Deficit) for year	<u>2,819</u>		<u>(1,438)</u>	
Capital Balance at 31 December		<u>6,022</u>		<u>3,203</u>
<hr/>				
Total worth of The Friends of Raymond				
Fixed assets:				
Valuations confirmed by Barrie Morse 9 January 2016				
Nutfield	45,000		45,000	
Raymond	<u>60,000</u>		<u>60,000</u>	
		105,000		105,000
Balance at 31 December		<u>6,022</u>		<u>3,203</u>
		<u>111,022</u>		<u>108,203</u>

Notes to Balance Sheet

The fact that the books "balance", ie, that the same result for the year-end balance is achieved by, 1) subtracting the Liabilities from the Assets and, 2) by adding the Surplus to, or subtracting the Deficit from the balance at the start of the year, proves that all monies have been accounted for correctly.

"Debtors" refers to income expected and accounted for in the year but which had not been received or did not appear on the bank statement by the year end. There were no debtors at 31 Dec 2020.

"Creditors" refers to invoices, expenses claims or other requests for payment received and accounted for in the year but which had not been paid, or did not appear on the bank statement, by the year end. There were no creditors at 31 Dec 2020.

"Accrued expenditure" is an "Asset" because accruing it to next year increases this year's balance.

"Accrued income" is a "Liability" because accruing it to next year reduces this year's balance.

The Friends of Raymond

Details of Income

for the year ended 31 December 2020

	£	£	£
Memberships			
40 subscriptions @ £10		400.00	
1 subscription @ £10 (for 2019 in arrears)		10.00	
16 subscriptions @ £15		240.00	
1 subscription @ £20		20.00	
		670.00	670.00
We also received:			
10 subscriptions @ the new £15 rate	150.00		
5 subscriptions @ the new £25 rate	125.00		
	275.00		
To be accounted for in 2021			
Donations			
Individual donations:			
Narrow Boat Trust (for loan of Nutfield in 2019)	521.00		
Alison Cockerill (towards Raymond's ropework)	250.00		
Narrow Boat Trust (for loan of Nutfield in 2020)	750.00		
Braunston Marina	1,000.00		
Norman Townsend (from his sales over the year)	572.00		
		3,093.00	
Other donations from Friends and supporters		1,212.90	
Small donations*		0.00	
		4,305.90	4,305.90
Sales			
Turnover on general sales			253.50
Claimed from HMRC			
Gift Aid for 2019		401.18	
GASDS "top-up" for 2019		172.48	
		573.66	573.66
Savings Account Interest			
Total interest credited			0.25
TOTAL		5,803.31	

***Small donations** are bucket collections and other donations up to £20 given by individuals who have not declared for Gift Aid. A "top-up" of 25% of small donations can be claimed from HMRC under the Gift Aid Small Donations Scheme (GASDS). Owing to there being no events in 2020, we did not collect any small donations in this year.

The Friends of Raymond

Details of Expenditure

for the year ended 31 December 2020

	£	£	£
Sales costs			
Show entry fees, costs etc		0.00	
General sales items		127.05	
		<hr/>	127.05
Boat operating costs			
Roving Trader licence (Raymond)		212.00	
Roving Trader licence (Nutfield)		328.37	
Marine insurance (2020)		817.60	
Marine insurance (2021, accrued to next year)	817.60		
Diesel		67.20	
		<hr/>	1,425.17
Boat maintenance costs			
Items and equipment purchased for DIY maintenance:			
Engine oil	53.42		
Tarps and weights for Nutfield	44.98		
Materials for steps for Raymond	72.82		
Sundry items	47.34		
		<hr/>	
		218.56	
Professional services and facilities:			
Rupert Smedley (BSS examination, Nutfield)	165.00		
Union Canal Carriers (repair to diesel lift pump)	26.00		
		<hr/>	
		191.00	
Items purchased as replacements or additions:			
Ropes from Tradline Rope & Fenders	70.00		
Fire extinguisher & CO alarm	31.73		
		<hr/>	
		101.73	
		<hr/>	511.29
Administration costs			
Webhosting		114.88	
Accountants' fees for BLCC Ltd and K&T Ltd		120.00	
Public & Employer's Liability insurance (2019)		336.00	
P&EL insurance (2021, accrued to next year)	336.00		
IWA and HNBC membership fees (2020)		74.00	
HNBC membership fee (2021, accrued to next year)	20.00		
		<hr/>	
			644.88
Miscellaneous costs			
Expenses incurred by Nick Lake in the use of his boat Sep-2019*		156.70	
Plaque engraving (Richard Clapham)		50.00	
		<hr/>	
			206.70
Other outgoings			
PayPal fees		32.73	
Accrued stock costs (see P6)		37.00	
		<hr/>	
			69.73
TOTAL			<hr/> <hr/> 2,984.82

The Friends of Raymond

Details of Stock in Hand

at 31 December 2020

Total value of stock in hand:	£ 735.01
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Items held by Brian Seymour

Item	Value (£)
General stock	406.68
Jam & Marmalade	107.25
J&M labels	76.99
TOTAL	590.92

Items held by Diana Golder

Item	Value (£)
158 x cards	42.59
149 x photographs	25.00
500 x card blanks & plastic wallets	35.00
75 x plastic wallets	6.00
9 x bookmarks	2.00
3.3 metres bag material	17.50
50 x bag transfers	16.00
TOTAL	144.09

Explanation of Stock in Hand as Accrued Cost

The value of unsold stock brought forward from last year is treated as a cost incurred this year and is said to be "accrued" from last year. It is added to this year's expenditure.

The value of unsold stock from this year is treated as a cost that will be incurred next year and is said to be "accrued" to next year. It is therefore subtracted from this year's expenditure.

Cost of stock accrued from 2019	772.01
Cost of stock accrued to 2021	735.01
Total accrued stock costs in this year's accounts	37.00