

PEEL COMMON RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
TURNOVER				
Fees received		3180		3170
OTHER INCOME				
Sundry receipts	80		337	
Deposit account interest	23		56	
	—		—	
		103		393
		—		—
		3283		3563
EXPENSES				
Insurances	624		612	
Electricity	176		165	
Room hire	-		(40)	
Telephone	66		66	
Printing, postage & stationery	679		607	
Travel & subsistence	-		16	
Bank charges	65		80	
Repairs and maintenance	1516		-	
Sundry expenses	345		289	
Accountancy	114		108	
Web site costs	192		162	
Depreciation of tangible assets	-		8	
Loss on disposal of fixed assets	25		-	
	—		—	
		3802		2073
		—		—
NET LOSS / SURPLUS for the year		£(520)		£1490
		—		—

PEEL COMMON RESIDENTS ASSOCIATION LIMITED

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

- 1 This is a simplified version of the accounts prepared for the Residents' Association (i.e. no balance sheet is shown).
- 2 The costs for repair and maintenance were £1515 this includes £1476 for the planting of new trees on the estate during the year.
- 3 It is the Residents' Association Committee's intention to carry out further repairs as funds are, and or, become available. (for example the windows of the "office" which still require urgent attention)

As previously mentioned, we are unable to replace the Porto cabin as this would be too costly, and the anticipated repair costs, and / or intended expenditure is necessary to preserve the property in a good condition as with any property, maintenance is the key to longevity.