



Treasurer's report to AGM 21 March 2024

I have attached the accounts drawn up for the period 1 April 2022 to 31 March 2023, together with restated accounts for the period 1 April 2021 to 31 March 2022, and I ask the AGM to approve them.

The restatement arises from a decision by the Committee to draw up the accounts on a 'receipts and payments' basis, more commonly known as a 'cash', basis. The accounts at 31 March 2022 included an amount of £8,500 owed to the Forum but not yet paid, and this had been included in income for the year to 31 March 2022. In order to ensure that the balance sheet as at 31 March 2023 was drawn up on a cash basis, ie. not including this debtor, I felt that the best course of action was to restate the prior year accounts.

The accounts for the last year have been subject to an 'examination' by Clive Rates, a Committee member since the last AGM and a practicing Chartered Accountant, working pro bono, to whom I am grateful. While there is no requirement in the Forum's constitution or any regulations for an audit of the accounts or examination of any kind, the Committee felt that such an exercise would be useful both for the Committee and in providing a level of assurance for members. Clive's report is attached.

At 31 March 2023, the Forum had cash balances of £54,442 held in Co-Op and RBS instant access accounts. Of this:

- £1,949 represented the unspent balance of the £9,650 grant received from the National Lottery in March 2022 for the Retrofit Revolution event programme; and

- £5,587 represents the unspent balance of £12,350 grants from Lambeth Council in connection with Walking and Cycling projects.

I am not aware of any other sums which are earmarked for specific projects.

On 1 April 2023 I moved the Forum's banking to RBS primarily due to the fact that the Co-Op account has very poor internet banking facilities. We have two RBS accounts: a current account and a reserve account. We retain the Co-Op account (which has no cost) with a nominal sum in it for the time being.

At a Committee meeting on 27 June 2023 it was agreed to move £15,000 into the reserve account to be designated as a 'reserve'. We will work up a policy regarding the required size of this reserve and under what circumstances it may be utilised. The account earns interest at a current gross rate of 1.46%. Whilst this may appear low, the reality is that very few banks offer any accounts to community groups like ours and there are, so far as I am aware, no better accounts we could use.

I do not believe that there are any transactions in the year to 31 March 2023 which could be described as related party transactions.

As at 31 March 2023 I do not believe there were any significant unpaid liabilities.

Contractor costs in the financial statements include the costs of 'core' contractors working closely with the Forum on a range of topics including the administration of the forum, and 'project' contractors who are paid for their work on specific projects. Total contractor costs have been sub-divided into costs related to the Forum's projects, and costs related to administration. Contractor costs have significantly reduced year on year, as has the amount spent on administration.

The Forum's main income is (a) a discretionary annual grant from Lambeth of £5,000 and (b) payments from the Herne Hill Sunday market operator, City & Country Farmers' Markets. The operator is supposed to pay us £500/month, but actual payments have been sporadic. The current amount due and unpaid is £11,000.

The current cash sums in the Forum's accounts, including the reserve account, are a little over £43,000. Other than cash balances, the only assets of the Forum are sundry items relating to the market stall, event equipment and bicycle trailers, of negligible resale value.

James Leabeater

15 March 2024

Herne Hill Forum

Receipts and payments accounts

April 2022 - March 2023

	Apr 2022 - Mar 2023	Apr 2021 - Mar 2022*
	£	£
Receipts		
Crowdfunding and Donations	109	-
London Borough of Lambeth - for the Walking & Cycling project	4,896	-
Arnold Clark - for general administration	1,000	-
Brockwell Live Community Fund - for upkeep of the Station Square piano	1,123	-
London Borough of Lambeth - for organising hustings for the 2022 local council elections	300	-
Mighty Hoopla Ltd - for repainting the mural at the Herne Hill junction	-	1,000
National Lottery Community Fund - for the Retrofit Revolution project	-	9,650
London Borough of Lambeth - Lambeth Forum Network grant	5,000	5,000
City & Country Farmers' Markets	5,500	1,500
Total Receipts	17,928	17,150
Payments		
Contractor costs - project related	13,295	18,552
Contractor costs - administration	13,807	22,758
Insurance	904	436
Legal and professional fees		1,950
Printing, postage and stationery		469
Public mtg - venue/catering	588	
Purchases	346	500
Small Grant	810	2,803
Subscriptions	1,259	1,150
Venue Hire	688	200
Total Payments	31,695	48,819
Net receipts (payments)	-13,767	-31,669
	As of Mar 31, 2023	As of Mar 31, 2022*
	£	£
Cash at bank and in hand		
Cash at bank	54,442	68,209
Cash in hand plus float	0	0
Total Cash at bank and in hand	54,442	68,209
Cash at bank and in hand		
At the start of the period	68,209	99,878
Net receipts (payments)	-13,767	-31,669
Cash at bank and in hand at the end of the period	54,442	68,209

* restated - see Treasurers report

Examiner's report to the Committee of the Herne Hill Forum (the 'Forum')

I report to the Forum's Committee on my examination of the accounts of the Forum for the year ended 31 March 2023.

Responsibilities and basis of report

The Forum's Treasurer is responsible for the preparation of the accounts.

I report in respect of my examination of the Forum's accounts for the year to 31 March 2023. In carrying out my examination I have used as guidance the Charity Commission for England and Wales guidance 'Independent examination of charity accounts: Directions and guidance for examiners'. As the Forum is not Charity, I have used my judgement to interpret the Guidance and its applicability.

Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect, and in connection with the period 1 April 2022 to 31 March 2023:

1. accounting records were not kept in respect of the Forum; or
2. the accounts, including the Treasurers report, do not accord with those records

With regard to the statement in the Treasurers' report about 'sums earmarked for specific projects', following discussion with officers and review of the materials available to me I consider this a reasonable statement to make, but note that it in part relies on the accounting records prior to 31 March 2022, which have not been subject to my examination.

Signed

Clive Rates

15 March 2024

Recommendations to the Herne Hill Forum Committee

Dear all

In connection with my examination of the accounts covering the year to 31 March 2023, and in addition to the report appended to the receipts and payments accounts, I have set out below a series of recommendations for the Committee to consider.

By way of background, I found the Treasurer, officer and contractors open and accessible, and I was given timely access to all the materials I asked to see, and satisfactory explanations for all matters I enquired about. The below recommendations are drawn up based on what I found and are designed to help implement relevant elements of the Charity Commission guidance which I referenced in my report.

1 – on or after the end of each financial year, the cash position as per the accounting records and the cash position as set out in the Forum's banks account(s) should be reconciled, and a record of such reconciliation should be tabled to the Committee and held on file

2 – accounting for income and expenses related to specific projects should be formalised, with a unique identifier for grant income and expenditure related thereto, for recording in the accounting records and enabling tracking of the utilisation of 'restricted funds'

3 – a record should be drawn up and maintained of any 'fixed assets' of value owned by the Forum, such as the cycling assets acquired in connection with the Chariots of Fun project, and this should be disclosed in summary in the Treasurers report each year

4 – any 'related party' payments should be flagged in the accounting records and disclosed in aggregate in the Treasurers report, or a nil

return provided (note, this does not include expense reimbursements)

5 – following the decision after the year end to allocate part of the Forum's cash balances to a 'reserve', the Forum should draw up a policy regarding the maintenance and use of the reserve; for instance, the size of the required reserve should be periodically reviewed, and there should be a guide extant as to under what circumstances all or part of the reserve would be utilised

6 – disclosure of 'Contractor' spend; HHF members could be better informed by a more detailed disclosure of contractor spend, as this is the largest spend item in the financial statements; I have suggested for the 2022/23 financial statements a breakdown between 'Project related' and 'Administration' costs, my recommendation is that the Committee considers whether any further breakdown should be given in future accounts

Regards

Clive Rates
15 March 2024