

East Ward (Oxford) Allotment Association

Accounts for the five months to 31st August 2006

Income and Expenditure Account

Balance Sheet

Trading Account	£	£
Sales		1127.41
Opening Stock	1257.67	
Purchases	846.28	
Closing Stock	778.52	
Cost of Sales		1325.43
Trading Loss		-198.02
Other Income		
Rent & keys	117.70	see note(4)
Equipment Hire	24.75	
Bank Interest	86.21	
		228.66
Total Income		30.64

Expenditure	£	£
OCC Rent	0.00	see note(8)
Electricity / water	203.66	
Machinery	26.74	
Depreciation	66.00	
Skips	315.00	
Admin/sundries	207.64	
Total Expenditure		819.04

Balance for period -788.40

Other income rest of yr	1896	
Expenditure rest of yr	1081	815.00
Balance for year		26.60

Capital Account	£	£
Balance b/wd	7582.62	
Loss	-788.40	6794.22
Represented by		
Equipment	554.45	
Stock	778.52	
Deposit Account	4044.15	
Current Account	930.50	
Shop Float	101.02	
Creditors	425.22	
Less:		
Uncashed cheques	39.64	6794.22

Machinery	£	£
Opening value	620.45	
Less depreciation	66.00	554.45

	April 06	August 06
strimmer	208.00	175.00
mowers	412.45	379.45

Treasurer's report

- 1) This is a part year to move the Year End to the end of August for better shop reporting and to align with the Rent year.
- 2) Shop turnover has risen 66% over same period last year; loss still made but spring stocktake not accurate - hopefully profit next year.
- 3) All plots let by end of year.
- 4) Rent income low because most rental income arrives in September, but rental income £1821 for rest of year (also £75 hire income) (see box)
- 5) Comparisons with whole year are hard since no stocktake a year ago, but we have the figures excluding shop turnover.
- 6) Box shows income for rest of year (September-March), and balance for 1 September 2005 to 31 August 2006
- 7) Depreciation is £80 for strimmer and up to £80 for mowers per whole year; £33 is used for this 5 month period
- 8) OCC rent falls due March and September – hence zero in this period.
- 9) Ideally we would accrue the Rental income and annual expenses over the entire period – historically this has not been done.
- 10) Creditors are UWG and WH, for Water. This is mostly due to my issuing invoices at end of year when I do the accounts.

Prepared by Andy Henson, Treasurer, 5 September 2006