

Financial Statements
for the Year Ended 31 December 2018

Accountants' Report to
R.A.F.A. - Tamworth Branch

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of R.A.F.A. - Tamworth Branch and from information and explanations supplied to us.

Tamworth Accountancy Services Limited
Tamworth Accountancy Services Limited
4 Ladybank
Tamworth
Staffordshire
B79 7NB

14 February 2019

R.A.F.A. - Tamworth Branch

**Profit and Loss Account – Number 1 Account
for the Year Ended 31 December 2018**

	2018		2017	
	£	£	£	£
Income				
Members subscriptions	2,117		2,183	
(Less) remitted to headquarters	<u>(953)</u>		<u>(1,134)</u>	
	1,164		1,049	
Associate members subscriptions	622		564	
(Less) remitted to club	<u>(311)</u>		<u>(282)</u>	
	311		282	
Income from social events & fund raising	400		512	
Trading income	-		-	
Donations	<u>765</u>		<u>421</u>	
		<u>2,640</u>		<u>2,264</u>
		2,640		2,264
Expenditure				
Trading expenses	156		44	
Printing, stationery and postage	92		162	
Conference expenses	749		379	
Social expenses	-		50	
Sundry expenses	<u>169</u>		<u>496</u>	
		<u>1,166</u>		<u>1,131</u>
		1,474		1,133
Depreciation				
Fixtures and fittings	<u>2</u>		<u>3</u>	
		<u>2</u>		<u>3</u>
NET SURPLUS		<u><u>1,472</u></u>		<u><u>1,130</u></u>

R.A.F.A. - Tamworth Branch

Balance Sheet – Number 1 Account
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	1		12		14
CURRENT ASSETS					
Cooperative bank plc		<u>6,971</u>	<u>6,983</u>	<u>6,961</u>	<u>6,975</u>
NET ASSETS			<u><u>6,983</u></u>		<u><u>6,975</u></u>
FINANCED BY					
RESERVES AND FUNDS					
Surplus account	3		<u>6,983</u>		<u>6,975</u>
			<u><u>6,983</u></u>		<u><u>6,975</u></u>

R.A.F.A. - Tamworth Branch

Profit and Loss Account – Number 2 Account
for the Year Ended 31 December 2018

	2018		2017	
	£	£	£	£
Income				
Rent received	<u>7,759</u>		<u>12,100</u>	
		<u>7,759</u>		<u>12,100</u>
		7,759		12,100
Expenditure				
Flarepath club contribution	2,749		-	
Rates & insurance	3,919		3,342	
Property repairs	2,954		4,363	
Accountancy	300		300	
Professional fees	<u>2,175</u>		<u>1,396</u>	
		<u>12,097</u>		<u>9,401</u>
		(4,338)		2,699
Depreciation				
Freehold property	4,792		4,792	
Improvements to property	<u>1,080</u>		<u>1,080</u>	
		<u>(5,872)</u>		<u>(5,872)</u>
NET (DEFICIT)		<u>(10,210)</u>		<u>(3,173)</u>

R.A.F.A. - Tamworth Branch

Balance Sheet – Number 2 Account
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	1		935,822		941,694
CURRENT ASSETS					
Other debtors		-		1,100	
Cooperative bank plc		<u>8,012</u>		<u>9,786</u>	
		8,012		10,886	
CURRENT LIABILITIES					
Accrued expenses		<u>300</u>		<u>300</u>	
			<u>7,712</u>		<u>10,586</u>
NET ASSETS			<u>943,534</u>		<u>952,280</u>
FINANCED BY					
RESERVES AND FUNDS					
Reserves	2		869,428		869,428
Surplus account	3		<u>74,106</u>		<u>82,852</u>
			<u>943,534</u>		<u>952,280</u>