

**Financial Statements for the Year Ended 31 March 2019**

**for**

**Essex LPC**

**Essex LPC**

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**for the Year Ended 31 March 2019**

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Essex LPC

**Independent Non Statutory Auditors Report to the Members of Essex LPC  
for the Year Ended 31 March 2019**

We have audited the financial statements of Essex LPC for the year ended 31 March 2019 which are set out on pages 2 and 3. The financial statements have been prepared in accordance with the accounting policies set out on page 4.

This report is made solely to the members of Essex LPC. Our audit work has been undertaken so that we can report to the members and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of members and auditors**

The members are responsible for the preparation of the financial statements and the maintenance of the underlying accounting records. Although there is no statutory requirement to do so the members have requested that an independent audit of the financial statements be undertaken.

In accordance with the terms of our engagement it is our responsibility to audit the financial statements and confirm whether or not they are consistent with the underlying accounting records and to report to the members whether or not in our opinion the financial statements show a true and fair view, within the parameters set out in our audit opinion below.

**Scope of audit**

An audit involves obtaining evidence about the amounts in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

Our audit included a review of the accounting records kept by Essex LPC and a comparison of the attached financial statements with those records. Our review did not involve checking all transactions entered into by the entity but was undertaken on a test basis where samples of transactions were tested.

**Audit opinion**

In our opinion, the financial statements are consistent with the underlying accounting records and therefore present a true and fair view of;

- The income received during the year;
- The expenditure incurred during the year;
- The cash reserves at 31 March 2019; and
- The liabilities of the entity at 31 March 2019.

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Fisher Michael  
Chartered Accountants and Registered Auditor  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle, Chelmsford  
Essex  
CM1 3WT

Date :

**Essex LPC**

**Income and Expenditure Account**  
**for the Year Ended 31 March 2019**

	2019		2018	
	£	£	£	£
<b>Income</b>				
Levy receipts	314,844		327,595	
Sponsorship	15,953		13,623	
Deposit account interest	<u>215</u>		<u>51</u>	
		331,012		341,269
<b>Expenditure</b>				
PSNC expenses (including levy)	100,229		99,859	
Rent and rates	955		1,127	
Insurance	1,010		966	
Utilities	1,088		1,085	
Wages and social security	161,077		157,511	
Pensions	1,787		859	
Newsletters and printing	1,404		1,462	
Administration expenses	10,876		7,454	
Office supplies	3,350		3,006	
Capital expenditure	-		110	
Travel	7,544		7,206	
Room hire	4,122		5,049	
Miscellaneous	2,809		2,729	
Attendance fees	30,451		34,460	
Catering	10,190		13,273	
Training	2,099		10,345	
Audit and accountancy	3,000		4,500	
Audit and accountancy – prior years overprovision	(1,860)		-	
Bank charges	164		168	
Tax on interest received	41		10	
Depreciation	<u>2,391</u>		<u>1,732</u>	
		<u>342,727</u>		<u>352,911</u>
<b>DEFICIT</b>		<u>(11,715)</u>		<u>(11,642)</u>

**Essex LPC**

**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		90,750		81,825
<b>CURRENT ASSETS</b>					
Prepayments		737		420	
Barclays bank accounts		9,822		9,807	
Natwest bank accounts		<u>175,634</u>		<u>200,493</u>	
		<u>186,193</u>		<u>210,720</u>	
<b>CURRENT LIABILITIES</b>					
Taxation		34		10	
Pension		327		128	
Accruals		<u>3,000</u>		<u>7,110</u>	
		<u>3,361</u>		<u>7,248</u>	
			<u>182,832</u>		<u>203,472</u>
<b>NET ASSETS</b>			<u>273,582</u>		<u>285,297</u>
<b>FINANCED BY</b>					
<b>ACCUMULATED RESERVES</b>					
Brought forward			285,297		296,939
Deficit			<u>(11,715)</u>		<u>(11,642)</u>
			<u>273,582</u>		<u>285,297</u>

These financial statements were approved by the members of the Essex LPC on .....  
and were signed on behalf of the members by:

Signature: .....

Name: B Patel.....

Position: Chair.....

Essex LPC

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Incoming resources**

Revenue is recognised in the financial statements only when it has actually been received.

**Expenditure**

Expenses are recognised in the financial statements during the period to which they relate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold                    - Straight line over 50 years  
Plant and machinery        -Straight line over 4 years

2. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	86,588	-	86,588
Additions	<u>-</u>	<u>11,315</u>	<u>11,315</u>
At 31 March 2019	<u>86,588</u>	<u>11,315</u>	<u>97,903</u>
<b>DEPRECIATION</b>			
At 1 April 2018	4,763	-	4,763
Charge for year	<u>1,731</u>	<u>659</u>	<u>2,390</u>
At 31 March 2019	<u>6,494</u>	<u>659</u>	<u>7,153</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>80,094</u>	<u>10,656</u>	<u>90,750</u>
At 31 March 2018	<u>81,825</u>	<u>-</u>	<u>81,825</u>

3. **RESERVES**

	Other reserves £
At 1 April 2018	285,297
Deficit for the year	<u>(11,715)</u>
At 31 March 2019	<u>273,582</u>