

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2018**  
**for**  
**Housing Internal Audit Forum**



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for the Year Ended 31 May 2018**

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**General Information  
for the Year Ended 31 May 2018**

**EXECUTIVE COMMITTEE:** K Featherstone (Chair to 2.10.17)  
C Davison  
A Gooch (Co-Chair from 1.11.17)  
R Hanley  
G Mattocks (Hon Treasurer)  
P McKenzie (to 2.10.17)  
A Powell (to 19.6.18)  
H Young (Co-Chair from 1.11.17)  
J Carr (from 24.1.18)  
D Foley (from 24.1.18)  
S Ismail (from 30.7.18)

**ADDRESS:** The Old Mission Hall  
Furzebrook Road  
Wareham  
Dorset  
BH20 5AR

**ACCOUNTANTS:** Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

**Unaudited Financial Statements**

**for the Year Ended 31 May 2018**

**Independent Examiner's Report to**

**Housing Internal Audit Forum**

We report on the financial statements of the Forum for the year ended 31 May 2018, which are set out on pages 3 to 5.

**Respective Responsibilities of Forum Executive and Examiner**

The Forum Executive is responsible for the preparation of the accounts. It is our responsibility to state whether any particular matters have come to our attention.

**Basis of Examiner's Report**

Our examination included a review of the accounting records kept by the Forum. Our examination also includes consideration of unusual items and seeking explanations from the Executive concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with our examination no matter has come to our attention which gives us reasonable cause to believe that the Forum has not kept proper accounting records, or to which we consider attention should be drawn to enable a proper understanding of the accounts to be reached.

Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

Date: .....

**Surplus and Deficit Account  
for the Year Ended 31 May 2018**

	31.5.18		31.5.17	
	£	£	£	£
<b>Subscriptions</b>		6,716		3,095
<b>Other income</b>				
Deposit account interest		<u>21</u>		<u>28</u>
		6,737		3,123
<b>Expenditure</b>				
Insurance	1,280		1,332	
Printing, postage and stationery	31		-	
Website and ezine costs	3,900		3,900	
Conference attendance	-		750	
General and executive meeting expenses	35		35	
Training for members	156		842	
Independent examination	<u>250</u>		<u>200</u>	
		<u>5,652</u>		<u>7,059</u>
<b>NET SURPLUS/(DEFICIT)</b>		<u>1,085</u>		<u>(3,936)</u>

**Balance Sheet  
31 May 2018**

	Notes	31.5.18 £	£	31.5.17 £	£
<b>CURRENT ASSETS</b>					
Bank account		<u>21,526</u>		<u>18,191</u>	
		21,526		18,191	
<b>CURRENT LIABILITIES</b>					
Creditors and accruals		<u>4,150</u>		<u>1,900</u>	
			<u>17,376</u>		<u>16,291</u>
<b>NET ASSETS</b>					
			<u>17,376</u>		<u>16,291</u>
<b>FINANCED BY</b>					
General funds	3		<u>17,376</u>		<u>16,291</u>

These accounts were approved by the Executive on ..... and signed on its behalf by:

**Helen Young**  
Co-Chair

**Angela Gooch**  
Co-Chair

**Gordon Mattocks**  
Treasurer

**Notes to the Financial Statements  
for the Year Ended 31 May 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been compiled on a basis which enables the surplus or deficit to be calculated in accordance with generally accepted accounting practice.

**Accounting policies**

The following accounting policies have been applied consistently in respect of material items in the Forum's financial statements

**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting

**b) Subscription income**

Subscriptions relate to the Forum's year of account. Subscriptions received in advance are treated as prepayments, but amounts still owing at the end of the year are not brought into account

**c) Interest receivable**

Interest receivable is recognised on an accruals basis

**d) Stocks**

Stocks of current publications for resale are written off to revenue as purchased.

**2. MEMBERSHIP**

The membership of the Forum as at 31 May 2018 was as follows

	<b>2018</b>	<b>2017</b>
Associations		
Small Associations	8	4
Medium Associations	9	2
Standard Associations	2	1
Large Associations	18	9
Corporate Members		
Small Corporates	1	-
Medium Corporates	2	1
Honorary Members	2	2
	<b>42</b>	<b>19</b>

**Notes to the Financial Statements  
for the Year Ended 31 May 2018**

3. **GENERAL FUNDS**

	31.5.18		31.5.17	
	£	£	£	£
Brought forward	16,291		20,227	
Add				
Net Surplus	<u>1,085</u>		<u>-</u>	
	17,376		20,227	
Less				
Net Deficit	<u>-</u>		<u>3,936</u>	
		<u>17,376</u>		<u>16,291</u>
		<u>17,376</u>		<u>16,291</u>