

## Treasurer's report

After taking legal advice at the beginning of the year, the Committee accepted the advice of an independent solicitor who informed us that covenants were not legally enforceable by the DRFA at this time.

In light of the above decision, receivable donations would be requested, as in past years, from all residents living on and using Derby Road but would now be reflected differently in the accounts.

Historically contributions receivable would have been shown as the amount requested i.e. £xx x 257 = £xx,xxx\* for 2018 and £xx x 257 = £xx,xxx for 2019. However, this was felt to be misleading as 100% of contributions were never received.

This left a rolling deficit of contributions receivable each year: £x,xxx up to year ending 2018. The table below shows the sums requested and the sums realized for the past four years.

In future the sum in 'Contributions Receivable' would be contributions banked on 31 December.

As can be clearly seen less than 50% of contributions requested were banked before the year's end 2019.

Expenditure for 2019 was maintained at a low figure by carrying over the road repairs, sweeping

It is the Treasurer and Committee's proposal that the contribution fee of £xx for the year ending 2020 is r

\* Indicated a deduction was made from the £xx.xx fee

Detailed version	2016	2017	2018	2019
Cumulative Unpaid Donations 1st Nov	£x,xxx	£x,xxx	£x,xxx	£x,xxx
Donations Requested	£x,xxx	£x,xxx	£x,xxx	£x,xxx
Donations Received 31 Dec 2019				£x,xxx
Donations Received Year End	£x,xxx	£x,xxx	£x,xxx	
Percentage Banked	#VALUE!	#VALUE!	#VALUE!	#VALUE!
Net Assets Year End	£x,xxx	£x,xxx	£x,xxx	£x,xxx