



Dorset Twinning Association
Financial Statements for the Year ended
31 March 2020

Receipts and payments account for the year ended 31 March 2020

| | 2020 £ | 2019 £ |
|---|--------------|--------------|
| Receipts; | | |
| Members Subscriptions | 1,756 | 1,906 |
| Bank Interest | 2 | |
| | <u>1,758</u> | <u>1,906</u> |
| Payments; | | |
| Insurance | 1,438 | 1,387 |
| AGM expenses | 144 | 69 |
| Web site domain name and hosting | 35 | 395 |
| Stationery & Postage | | 31 |
| Miscellaneous | | |
| Bursary | | 50 |
| Rounding difference | (1) | 1 |
| | <u>1,616</u> | <u>1,933</u> |
| Excess of receipts over payments for the year | <u>142</u> | <u>(27)</u> |

Balance Sheet as at 31 March 2020

| | £ | £ |
|---|--------------|--------------|
| Bank - Reserve account | 522 | 520 |
| Bank - Current account | 1,734 | 1,550 |
| Debtors for Subscriptions | 240 | 284 |
| | <u>2,496</u> | <u>2,354</u> |
| Represented by | | |
| Statement of retained funds | | |
| Retained funds brought forward | 2,354 | 2,381 |
| Excess of receipts over payments for the year | 142 | (27) |
| Retained funds carried forward | <u>2,496</u> | <u>2,354</u> |

Notes to the Financial Statements for the year ended 31 March 2020

- 1 Business Activities and Nature of the Association
The Association is engaged in the promotion of relations between the county of Dorset, England and the department of La Manche, France. the coordination of matters concerning town twinning and the pooling of funds with the objective of purchasing group public liability insurance cover for its members. The association operates on a not-for-profit basis. The significant accounting policies of the association are set out below.
- 2 Accounting Policies
 - a) Basis of preparation
Receipts are recognised in the period that revenue is received and expenditure is recognised when payments are made, except where the amount is significant and it relates to a prior or subsequent year, in which case the payment is recorded as an accrual or prepayment as the case may be. No account is taken of any inventories on hand of items held for resale.
 - b) Foreign currencies
Receipts and payments in foreign currencies are translated at the approximate rate of exchange prevailing at the time of the transactions. Cash balances in foreign currency at the balance sheet date are translated into pounds sterling at rates prevailing at the balance sheet date. Translation gains and losses, if any, arising from movements in rates of exchange are reported in the receipts and payments account.

Treasurer's Statement

I have prepared the attached financial statements set out on pages 1 to 2 from the books and records of the Association, which to the best of my knowledge and belief include details of all income and expenditure for the year ended 31 March 2020 and all financial assets of the association as at that date.

I confirm that these financial statements accurately reflect the results of the association's activities for the year ended 31 March 2020 and give a fair view of it's financial position at that date.

Philip Sharp
Honorary Treasurer
12 October 2020

Independent Examiners' Statement

We have examined the financial statements of Dorset Twinning Association for the year ended 31 March 2020, which are set out on pages 1 and 2. These were prepared by the Honorary Treasurer of the Association and presented to us for examination.

Our examination does not cover all procedures that an audit would require. We have however conducted such an examination of the association's book and records and made such other enquiries as we deemed appropriate in view of size and nature of the association.

We confirm that we have no reason to believe that these financial statements do not accurately reflect the results of the association's activities for the year ended 31 March 2020 and the financial position at that date.

Signed
Name
Date