

Lovewell Blake

Chartered Accountants

Eastern Landlords Association

Unaudited financial statements
for the year ended
31 December 2018

Eastern Landlords Association

Detailed income statement

Year ended 31 December 2018

	2018 £	2017 £
Turnover		
Members annual subscriptions	94,464	94,003
Sale of tenancy agreements, printing & stationery	2,647	2,660
Insurance and Mortgage Commission	44,911	53,035
Miscellaneous Income	800	–
Advertising and sponsorship	5,765	5,648
Rented income	13,575	15,644
Conference	1,822	2,090
	<u>163,984</u>	<u>173,080</u>
Cost of sales		
Rightmove and rent check fees	10,864	12,833
Membership introductions	–	2,487
	<u>10,864</u>	<u>15,320</u>
Gross profit	<u>153,120</u>	<u>157,760</u>
Overheads		
Administrative expenses	(81,076)	(139,766)
Other operating income	14,330	11,073
Operating profit	<u>86,374</u>	<u>29,067</u>
Other interest receivable and similar income	–	25
Interest payable and similar expenses	(1,116)	(1,126)
Profit before taxation	<u>85,258</u>	<u>27,966</u>

Eastern Landlords Association

Notes to the detailed income statement

Year ended 31 December 2018

	2018 £	2017 £
Administrative expenses		
Wages and salaries	80,869	76,300
Staff pension contributions	2,336	1,984
Rent, rates, and premises costs	1,483	1,779
Insurance	1,437	1,398
Office cleaning	765	945
Property repairs	715	21,401
Property management fees and other rental expenses	1,274	1,554
Travel and subsistence	1,888	2,036
Conference expenses	6,772	5,339
Office expenses	2,542	2,269
Website costs	9,464	247
Cost of newsletter	1,777	3,480
Printing, stationery, postage and telephone	11,148	8,837
Sundry expenses	1,190	833
Recruitment	4,680	-
Advertising	1,811	879
Legal and professional fees	8,850	6,811
Accountancy fees	1,921	2,246
Depreciation of tangible assets	463	575
Investment property fair value adjustment	(60,614)	-
Bank charges	305	853
	<u>81,076</u>	<u>139,766</u>
Other operating income		
Operating lease rental income	<u>14,330</u>	<u>11,073</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>-</u>	<u>25</u>
Interest payable and similar expenses		
Interest on banks loans and overdrafts	<u>1,116</u>	<u>1,126</u>