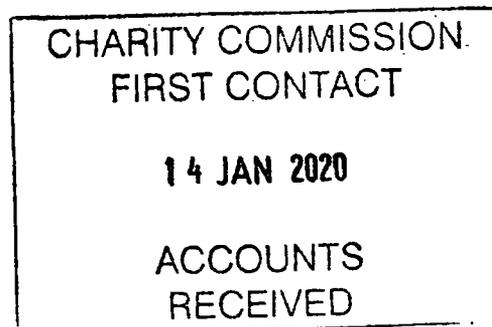


Charity number: 302844

**SMARDEN VILLAGE HALL
MANAGEMENT COMMITTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018**



MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

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SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees and Management Committee

Mr M J Barkway, Chairman
Mrs A M Wilson, Treasurer
Mrs C A Barkway
Mr B M Bristow
Mrs G M Bromley
Mr M A Palmer
Mr C E Spear
Mr A Ferris
Mrs G Dyer
Mrs J Barnes
Mr R Craig

Charity registered number

302844

Principal office

The Meeting House, Water Lane, Smarden, Ashford, Kent, TN27 8NR

Secretary

Mrs J I Barnes

Accountants

Magee Gammon, Henwood House, Henwood, Ashford, Kent, TN24 8DH

Bankers & Building Society

National Westminster Bank Plc

Solicitors

Hallett & Co, 11 Bank Street, Ashford, Kent, TN23 1DA

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their annual report together with the financial statements of the charity for the year from 1 January 2018 to 31 December 2018. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The charity also operates under the name The Smarden Charter Hall.

Objectives and Activities

a. Policies and objectives

The principal objective of the charity is to maintain the village hall for the communal benefit of the inhabitants of Smarden and the neighbourhood, including the provision of public services.

The Charter Hall continues to be a focal point for village activity. The hall is used by almost all village organisations and societies; the use of the hall for private functions provides income which is used to keep charges for community use low, and also provides funding to support improvements to the general functioning of the hall. The hall houses the IT Centre and the Heritage Centre: with a drop-in centre operating on a twice weekly basis, providing services for older people.

The management committee have continued to maintain, manage, and develop the Hall as a facility for the whole community, and the trustees are grateful for the continuing support of so many people in the village.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Charter Hall trustees continue to focus on providing a wide range of services and activity which contributes to the well-being of Smarden residents and on ensuring that charges are kept low so that there are no barriers to access.

Achievements and performance

a. Review of activities

Total income amounted to £37,992 (2017: £23,254) which consisted of £37,992 (2017: £23,254) allocated to unrestricted funds and £Nil (2016: £Nil) to restricted funds. Costs of raising funds amounted to £1,693 (2017: £1,784). Expenditure on charitable activities totalled £22,510 (2017: £25,364). Total expenditure amounted to £24,203 (2017: £27,148). There was a surplus on unrestricted funds of £13,789 (2017: deficit of £3,894). Neither a surplus or deficit arose on restricted funds (2017: £Nil). When opening balances are taken into account, there are balances of £59,898 (2017: £46,109) unrestricted funds and £605,532 (2017: £605,532) restricted funds to be carried forward.

b. Investment policy and performance

The trustees' policy is that any sum of cash at any time belonging to the charity and not needed as a balance for working purposes is invested in order to achieve both income and optimum growth. The management committee receive financial reports at each of their meetings and are thus able to continuously monitor the charity's investments to ensure the policy is effective.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The charity is governed by the Constitution set out in a Deed of Conveyance dated 7 July 1964.

The trustees have complied with their duty in Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The trustees are appointed annually by the members in general meeting and they are made aware on their appointment of their responsibilities under charities legislation. The trustees who served during the year are set out on page 1.

The members of the charity's management committee are appointed annually by the trustees and the members of the management committee who served during the year are set out on page 1.

c. Organisational structure and decision making

The decision making is made by the board of trustees.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The Charter Hall trustees are committed to maintaining and developing the Charter Hall so that it remains an attractive venue for the use of all village residents. Improvements to the building and the fabric are undertaken on a continuing basis.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees' responsibilities statement

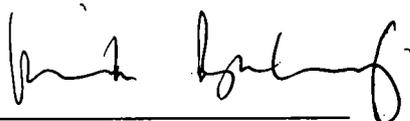
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 15/5/2019 and signed on their behalf by:



Mr M J Barkway, Chairman
Trustee

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

Independent Examiner's Report to the Trustees of Smarden Village Hall Management Committee (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Roland Parry FCA

Dated: 22 March 2019.

Magee Gammon Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
INCOME FROM:					
Donations and legacies	2	14,496	-	14,496	218
Charitable activities	3	19,751	-	19,751	18,604
Other trading activities	4	3,745	-	3,745	4,353
Investments	5	-	-	-	79
TOTAL INCOME		37,992	-	37,992	23,254
EXPENDITURE ON:					
Raising funds		1,693	-	1,693	1,784
Charitable activities		22,510	-	22,510	25,364
TOTAL EXPENDITURE	7	24,203	-	24,203	27,148
NET BEFORE OTHER RECOGNISED GAINS AND LOSSES		13,789	-	13,789	(3,894)
NET MOVEMENT IN FUNDS		13,789	-	13,789	(3,894)
RECONCILIATION OF FUNDS:					
Total funds brought forward		46,109	605,532	651,641	655,535
TOTAL FUNDS CARRIED FORWARD		59,898	605,532	665,430	651,641

The notes on pages 8 to 16 form part of these financial statements.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	2018	2017
FIXED ASSETS			
Tangible assets	10	612,002	612,272
CURRENT ASSETS			
Debtors	11	2,103	2,475
Cash at bank and in hand		53,469	39,084
		55,572	41,559
CREDITORS: amounts falling due within one year	12	(2,144)	(2,190)
NET CURRENT ASSETS		53,428	39,369
NET ASSETS		£ 665,430	£ 651,641
CHARITY FUNDS			
Restricted funds	13	605,532	605,532
Unrestricted funds	13	59,898	46,109
TOTAL FUNDS		£ 665,430	£ 651,641

The financial statements were approved by the Trustees on 15/5/2019 and signed on their behalf, by:

Mrs A M Wilson, Treasurer

The notes on pages 8 to 16 form part of these financial statements.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Swarden Village Hall Management Committee constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0% straight line basis
Fixtures and fittings	-	10% to 33.5% straight line basis

The Trustees have reviewed the above accounting policy for freehold property and decided that the cost of the building will no longer be written down over its useful life and therefore no further depreciation is to be charged in respect of this. They believe that the residual value of the freehold property is unlikely to have a significant change in value over the asset's useful life.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (continued)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Income from donations and legacies

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
Donations	39	-	39	218
Legacies	14,457	-	14,457	-
Total donations and legacies	£ 14,496	£ -	£ 14,496	£ 218
Total 2017	£ 218	£ -	£ 218	

3. Income from charitable activities

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
Hiring charges	19,531	-	19,531	18,337
Income from services	-	-	-	47
Telephone income	220	-	220	220
	£ 19,751	£ -	£ 19,751	£ 18,604
Total 2017	£ 18,604	£ -	£ 18,604	

4. Fundraising income

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
Mini lottery	2,180	-	2,180	2,340
Other events	1,565	-	1,565	2,013
	£ 3,745	£ -	£ 3,745	£ 4,353
Total 2017	£ 4,353	£ -	£ 4,353	

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Investment income

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018	Total funds 2017
Interest on cash deposits	£ -	£ -	£ -	£ 79
	<u>£ 79</u>	<u>£ -</u>	<u>£ 79</u>	
Total 2017	<u>£ 79</u>	<u>£ -</u>	<u>£ 79</u>	

6. Charitable activities

	Activities	Total 2018	Total 2017
Secretarial services	960	960	960
Charitable activities	544	544	280
Governance costs	927	927	785
Other resources expended	5,352	5,352	5,302
Caretaker, cleaning and gardening	6,247	6,247	6,351
Licences and subscriptions	388	388	317
Insurance	1,590	1,590	1,544
Repairs and maintenance	2,855	2,855	6,097
Independent examiners fee	948	948	948
Professional fees	732	732	-
Donations	50	50	-
Depreciation	1,917	1,917	2,780
	<u>£ 22,510</u>	<u>£ 22,510</u>	<u>£ 25,364</u>
Total 2017	<u>£ 25,364</u>	<u>£ 25,364</u>	

7. Analysis of Expenditure by expenditure type

	Depreciation 2018	Other costs 2018	Total 2018	Total 2017
Expenditure on fundraising	-	1,693	1,693	1,784
Costs of raising funds	<u>-</u>	<u>1,693</u>	<u>1,693</u>	<u>1,784</u>
Charitable activities	1,917	20,593	22,510	25,364
	<u>£ 1,917</u>	<u>£ 22,286</u>	<u>£ 24,203</u>	<u>£ 27,148</u>
Total 2017	<u>2,780</u>	<u>24,368</u>	<u>27,148</u>	

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

8. Net income/(expenditure)

This is stated after charging:

	2018	2017
Depreciation of tangible fixed assets:		
- owned by the charity	1,917	2,780
	1,917	2,780

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

9. Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £948 (2017 - £948).

10. Tangible fixed assets

	Freehold property	Fixtures and fittings	Total
Cost			
At 1 January 2018	703,348	83,335	786,683
Additions	-	1,647	1,647
	703,348	84,982	788,330
At 31 December 2018			
Depreciation			
At 1 January 2018	97,816	76,595	174,411
Charge for the year	-	1,917	1,917
	97,816	78,512	176,328
At 31 December 2018			
Net book value			
At 31 December 2018	£ 605,532	£ 6,470	£ 612,002
At 31 December 2017	£ 605,532	£ 6,740	£ 612,272

Tangible fixed assets includes kitchen fixtures and other equipment which were donated.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. Debtors

	2018	2017
Other debtors	1,713	2,074
Prepayments and accrued income	390	401
	£ 2,103	£ 2,475
	£ 2,103	£ 2,475

12. Creditors: Amounts falling due within one year

	2018	2017
Accruals and deferred income	£ 2,144	£ 2,190
	£ 2,144	£ 2,190
	£ 2,144	£ 2,190

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2018	Income	Expenditure	Balance at 31 December 2018
Unrestricted funds				
General Funds	46,109	37,992	(24,203)	59,898
	46,109	37,992	(24,203)	59,898
Restricted funds				
New Village Hall	605,532	-	-	605,532
	605,532	-	-	605,532
Total of funds	£ 651,641	£ 37,992	£ (24,203)	£ 665,430
	£ 651,641	£ 37,992	£ (24,203)	£ 665,430

Statement of funds - prior year

	Balance at 1 January 2017	Income	Expenditure	Balance at 31 December 2017
General funds				
General Funds	50,003	23,254	(27,148)	46,109
	50,003	23,254	(27,148)	46,109
Restricted funds				
New Village Hall	605,532	-	-	605,532
	605,532	-	-	605,532
Total of funds	£ 655,535	£ 23,254	£ (27,148)	£ 651,641
	£ 655,535	£ 23,254	£ (27,148)	£ 651,641

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

Summary of funds - current year

	Balance at 1 January 2018	Income	Expenditure	Balance at 31 December 2018
General funds	46,109	37,992	(24,203)	59,898
Restricted funds	605,532	-	-	605,532
	<u>£ 651,641</u>	<u>£ 37,992</u>	<u>£ (24,203)</u>	<u>£ 665,430</u>

Summary of funds - prior year

	Balance at 1 January 2017	Income	Expenditure	Balance at 31 December 2017
General funds	50,003	23,254	(27,148)	46,109
Restricted funds	605,532	-	-	605,532
	<u>£ 655,535</u>	<u>£ 23,254</u>	<u>£ (27,148)</u>	<u>£ 651,641</u>

The New Village Hall (Restricted) represents the value of a donation received being the Smarden Village Hall building.

SMARDEN VILLAGE HALL MANAGEMENT COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018	Restricted funds 2018	Total funds 2018
Tangible fixed assets	6,470	605,532	612,002
Current assets	55,572	-	55,572
Creditors due within one year	(2,144)	-	(2,144)
	<u>£ 59,898</u>	<u>£ 605,532</u>	<u>£ 665,430</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017	Restricted funds 2017	Total funds 2017
Tangible fixed assets	6,740	605,532	612,272
Current assets	41,559	-	41,559
Creditors due within one year	(2,190)	-	(2,190)
	<u>£ 46,109</u>	<u>£ 605,532</u>	<u>£ 651,641</u>

15. Related party transactions

Management and administration expenses include £960 (2017: £960) paid to J Barnes, a trustee of the charity. These services are not related to J Barnes' trusteeship and are therefore not deemed to be Trustees' remuneration.