

WCA Chair's Report 2018

We are now in the second year of Staywell running the Community Centre and myself as Chair of the Woodhatch Community Association.

I would like to thank members of the Committee for their hard work and for the level of positive teamwork they show.

You will remember that we had discussions with Staywell concerning some improvements to the Centre, for the benefit of members. After conducting a survey, it was decided that the furniture and the main entrance should have the highest priority.

After quotes were received earlier this year, the WCA agreed to provide £23K funding for this to happen. This was paid, but at time of writing, I am sorry to say that I have nothing positive to report back as a result of our funding.

Annabel is now coordinating the project, so maybe we can expect an update at the AGM meeting.

We have asked the membership by ballot to approve a £10K spend with a further £20K over a period of two years to fund a joint marketing coordinator for the three sites, subject to the member's approval.

We still have a responsibility for the local community as a whole and we have funds that can be used for suggested beneficial projects. Ideas will always be considered.

As you are aware, due to an ongoing lack of volunteer help, the Woodhatch Park Project team have not been able to cope with the level of work required to maintain the park.

The Council had been helping, but it wasn't enough. Therefore, the 'Woodhatch Park Project' is coming to an end and Reigate and Banstead Council have agreed to take over the complete day to day responsibility for maintenance.

I would like to thank Linda for her dedication to this project.

The centre continues to benefit from the electricity that our Solar Panels generate. The centre gets free electricity on sunny days.

I hope, as I expect you all do that the Centre continues to provide the quality facilities that our local community needs and expects.

Steve Kulka
7th June 2018

Charity registration number: 295011

Woodhatch Community Association

Annual Report and Financial Statements

for the Year Ended 31 March 2018

RGA Accounting Limited
87 Mid Street
South Nutfield
Surrey
RH1 4JJ

Woodhatch Community Association

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Woodhatch Community Association

Reference and Administrative Details

Trustees	Michael Ormerod John Woolston Ruth Bastone Pauline Jenkins Bob Cherry Brian Reynolds Jill Reynolds Carolyn Swanepoel
Principal Office	The Woodhatch Centre Whitebeam Drive Reigate Surrey RH2 7LS
Charity Registration Number	295011
Bankers	Santander UK plc Bootle BBAM Bridle Road Bootle Merseyside L30 4GB Investec Bank plc London 2 Gresham Street London EC2V 7QP
Independent Examiner	RGA Accounting Limited 87 Mid Street South Nutfield Surrey RH1 4JJ

Woodhatch Community Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2018.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

[Trustees report signatories](#)

Woodhatch Community Association

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

[Trustees report signatories](#)

Woodhatch Community Association

Independent Examiner's Report to the trustees of Woodhatch Community Association

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

We have been unable to gain access to all the bank statements and some of these have been consolidated into the main bank account resulting in an unexplained loss of £4454 from the Park Project Account. In the absence of further information this has been written off as Sundry Expenses in the Profit and Loss.

There were balances held in the 2017 accounts of funds received on behalf of Staywell amounting to £3178 that we are unable to establish if these payments remain outstanding and these have also been written back to Sundry Expenses.

Proper records for the maintaining of money received and paid in respect of Holidays and Outings have not been kept and as this is a non profit enterprise the accounts reflect no gain no loss.

In connection with my examination, apart from the matter referred above indicating that the accounts are not fully compliant with the accounting requirements of section 396 of the Companies Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Woodhatch Community Association

Independent Examiner's Report to the trustees of Woodhatch Community Association

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87 Mid Street
South Nutfield
Surrey
RH1 4JJ

Date:.....

Woodhatch Community Association

Statement of Financial Activities for the Year Ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Charitable activities		7,603	-	7,603
Investment income	4	170	-	170
Other income		1,067	-	1,067
Total Income		8,840	-	8,840
Expenditure on:				
Charitable activities		(44,427)	(1,526)	(45,953)
Total Expenditure		(44,427)	(1,526)	(45,953)
Net movement in funds		(35,587)	(1,526)	(37,113)
Reconciliation of funds				
Total funds brought forward		222,190	27,334	249,524
Total funds carried forward	16	186,603	25,808	212,411
	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies		2,335	304	2,639
Charitable activities		21,085	-	21,085
Investment income	4	896	80	976
Other income		5,103	-	5,103
Total Income		29,419	384	29,803
Expenditure on:				
Raising funds		-	(2)	(2)
Charitable activities		(33,251)	(1,120)	(34,371)
Total Expenditure		(33,251)	(1,122)	(34,373)
Net movement in funds		(3,832)	(738)	(4,570)
Reconciliation of funds				
Total funds brought forward		226,023	28,071	254,094
Total funds carried forward	16	222,191	27,333	249,524

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 16.

Woodhatch Community Association

(Registration number: 295011)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	1	2
Investments	13	<u>13,992</u>	<u>12,755</u>
		<u>13,993</u>	<u>12,757</u>
Current assets			
Debtors	14	6,583	-
Cash at bank and in hand		<u>200,224</u>	<u>241,669</u>
		206,807	241,669
Creditors: Amounts falling due within one year	15	<u>(8,389)</u>	<u>(4,901)</u>
Net current assets		<u>198,418</u>	<u>236,768</u>
Net assets		<u>212,411</u>	<u>249,525</u>
Funds of the charity:			
Restricted funds		25,808	27,333
Unrestricted income funds			
Unrestricted funds		<u>186,603</u>	<u>222,191</u>
Total funds	16	<u>212,411</u>	<u>249,524</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Michael Ormerod
Trustee

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Accounting policies

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Woodhatch Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Total 2018 £	Total 2017 £
Donations and legacies;		
Donations from individuals	-	304
Grants, including capital grants;		
Government grants	-	2,335
	<u>-</u>	<u>2,639</u>

3 Income from charitable activities

Unrestricted funds		
General £	Total 2018 £	Total 2017 £
7,603	7,603	21,085

4 Investment income

Unrestricted funds		
General £	Total 2018 £	Total 2017 £
Interest receivable and similar income;		
Interest receivable on bank deposits	170	976

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Rental income	-	-	(50)
Gains on sale of heritage assets for charity's own use	1,067	1,067	5,153
	<u>1,067</u>	<u>1,067</u>	<u>5,103</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

Note
Total
2018
£
Total
2018
£

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Audit fees			
Other fees paid to auditors	420	420	1,200
Marketing and publicity	572	572	-
Depreciation, amortisation and other similar costs	-	-	4,986
Other governance costs	2,564	2,564	3,552
Allocated support costs	(920)	(920)	-
	<u>2,636</u>	<u>2,636</u>	<u>9,738</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018	2017
	£	£
Depreciation of fixed assets	-	4,986

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Trustees remuneration and expenses

10 Auditors' remuneration

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2017	<u>85,844</u>	<u>85,844</u>
At 31 March 2018	<u>85,844</u>	<u>85,844</u>
Depreciation		
At 1 April 2017	<u>85,843</u>	<u>85,843</u>
At 31 March 2018	<u>85,843</u>	<u>85,843</u>
Net book value		
At 31 March 2018	<u><u>1</u></u>	<u><u>1</u></u>
At 31 March 2017	<u><u>1</u></u>	<u><u>1</u></u>

13 Fixed asset investments

	2018 £	2017 £
Other investments	<u><u>13,992</u></u>	<u><u>12,755</u></u>

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2017	12,755	12,755
Revaluation	<u>1,237</u>	<u>1,237</u>
At 31 March 2018	<u>13,992</u>	<u>13,992</u>
Net book value		
At 31 March 2018	<u>13,992</u>	<u>13,992</u>
At 31 March 2017	<u>12,755</u>	<u>12,755</u>

14 Debtors

	2018 £
Other debtors	<u>6,583</u>
Debtors includes £6,583 (2017: £Nil) receivable after more than one year.	
	2018 £
Other debtors	<u>6,583</u>

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	7,969	3,178
Accruals	<u>420</u>	<u>1,723</u>
	<u>8,389</u>	<u>4,901</u>

16 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
Unrestricted funds					
General	(222,190)	(7,773)	44,427	(1,067)	(186,603)
Restricted funds	<u>(27,334)</u>	<u>-</u>	<u>1,526</u>	<u>-</u>	<u>(25,808)</u>
Total funds	<u>(249,524)</u>	<u>(7,773)</u>	<u>45,953</u>	<u>(1,067)</u>	<u>(212,411)</u>

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2017 £
Unrestricted funds					
General	(218,795)	(7,773)	44,427	(1,067)	(183,208)
Restricted funds	<u>(28,071)</u>	<u>-</u>	<u>1,526</u>	<u>-</u>	<u>(26,545)</u>
Total funds	<u><u>(246,866)</u></u>	<u><u>(7,773)</u></u>	<u><u>45,953</u></u>	<u><u>(1,067)</u></u>	<u><u>(209,753)</u></u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	(85,843)	85,844	1
Fixed asset investments	13,992	-	13,992
Current assets	206,807	-	206,807
Current liabilities	<u>(8,389)</u>	<u>-</u>	<u>(8,389)</u>
Total net assets	<u><u>126,567</u></u>	<u><u>85,844</u></u>	<u><u>212,411</u></u>

18 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	241,669	(41,445)	200,224
Net debt	<u>241,669</u>	<u>(41,445)</u>	<u>200,224</u>

Charity registration number: 295011

Woodhatch Community Association

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for the Year Ended 31 March 2018

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Public benefit

[Activities undertaken to further public benefit](#)

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

[Trustees report signatories](#)

Woodhatch Community Association

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

[Trustees report signatories](#)

Woodhatch Community Association

Independent Examiner's Report to the trustees of Woodhatch Community Association

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

We have been unable to gain access to all the bank statements and some of these have been consolidated into the main bank account resulting in an unexplained loss of £4454 from the Park Project Account. In the absence of further information this has been written off as Sundry Expenses in the Profit and Loss.

There were balances held in the 2017 accounts of funds received on behalf of Staywell amounting to £3178 that we are unable to establish if these payments remain outstanding and these have also been written back to Sundry Expenses.

Proper records for the maintaining of money received and paid in respect of Holidays and Outings have not been kept and as this is a non profit enterprise the accounts reflect no gain no loss.

In connection with my examination, apart from the matter referred above indicating that the accounts are not fully compliant with the accounting requirements of section 396 of the Companies Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Woodhatch Community Association

Independent Examiner's Report to the trustees of Woodhatch Community Association

.....

87 Mid Street
South Nutfield
Surrey
RH1 4JJ

Date:.....

Woodhatch Community Association

Statement of Financial Activities for the Year Ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Charitable activities		7,603	-	7,603
Investment income	4	170	-	170
Other income		1,067	-	1,067
Total Income		8,840	-	8,840
Expenditure on:				
Charitable activities		(44,427)	(1,526)	(45,953)
Total Expenditure		(44,427)	(1,526)	(45,953)
Net movement in funds		(35,587)	(1,526)	(37,113)
Reconciliation of funds				
Total funds brought forward		222,190	27,334	249,524
Total funds carried forward	16	186,603	25,808	212,411
	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies		2,335	304	2,639
Charitable activities		21,085	-	21,085
Investment income	4	896	80	976
Other income		5,103	-	5,103
Total Income		29,419	384	29,803
Expenditure on:				
Raising funds		-	(2)	(2)
Charitable activities		(33,251)	(1,120)	(34,371)
Total Expenditure		(33,251)	(1,122)	(34,373)
Net movement in funds		(3,832)	(738)	(4,570)
Reconciliation of funds				
Total funds brought forward		226,023	28,071	254,094
Total funds carried forward	16	222,191	27,333	249,524

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 16.

Woodhatch Community Association

(Registration number: 295011)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	1	2
Investments	13	<u>13,992</u>	<u>12,755</u>
		<u>13,993</u>	<u>12,757</u>
Current assets			
Debtors	14	6,583	-
Cash at bank and in hand		<u>200,224</u>	<u>241,669</u>
		206,807	241,669
Creditors: Amounts falling due within one year	15	<u>(8,389)</u>	<u>(4,901)</u>
Net current assets		<u>198,418</u>	<u>236,768</u>
Net assets		<u>212,411</u>	<u>249,525</u>
Funds of the charity:			
Restricted funds		25,808	27,333
Unrestricted income funds			
Unrestricted funds		<u>186,603</u>	<u>222,191</u>
Total funds	16	<u>212,411</u>	<u>249,524</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Michael Ormerod
Trustee

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Accounting policies

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Woodhatch Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Total 2018 £	Total 2017 £
Donations and legacies;		
Donations from individuals	-	304
Grants, including capital grants;		
Government grants	-	2,335
	<u>-</u>	<u>2,639</u>

3 Income from charitable activities

Unrestricted funds		
General £	Total 2018 £	Total 2017 £
7,603	7,603	21,085

4 Investment income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Interest receivable and similar income;			
Interest receivable on bank deposits	170	170	976

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Rental income	-	-	(50)
Gains on sale of heritage assets for charity's own use	1,067	1,067	5,153
	<u>1,067</u>	<u>1,067</u>	<u>5,103</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

Note	Total 2018 £ Total 2018 £
------	--

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Audit fees			
Other fees paid to auditors	420	420	1,200
Marketing and publicity	572	572	-
Depreciation, amortisation and other similar costs	-	-	4,986
Other governance costs	2,564	2,564	3,552
Allocated support costs	(920)	(920)	-
	<u>2,636</u>	<u>2,636</u>	<u>9,738</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018	2017
	£	£
Depreciation of fixed assets	-	4,986

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

9 Trustees remuneration and expenses

10 Auditors' remuneration

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2017	<u>85,844</u>	<u>85,844</u>
At 31 March 2018	<u>85,844</u>	<u>85,844</u>
Depreciation		
At 1 April 2017	<u>85,843</u>	<u>85,843</u>
At 31 March 2018	<u>85,843</u>	<u>85,843</u>
Net book value		
At 31 March 2018	<u>1</u>	<u>1</u>
At 31 March 2017	<u>1</u>	<u>1</u>

13 Fixed asset investments

	2018 £	2017 £
Other investments	<u>13,992</u>	<u>12,755</u>

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2017	12,755	12,755
Revaluation	<u>1,237</u>	<u>1,237</u>
At 31 March 2018	<u>13,992</u>	<u>13,992</u>
Net book value		
At 31 March 2018	<u>13,992</u>	<u>13,992</u>
At 31 March 2017	<u>12,755</u>	<u>12,755</u>

14 Debtors

	2018 £
Other debtors	<u>6,583</u>
Debtors includes £6,583 (2017: £Nil) receivable after more than one year.	
	2018 £
Other debtors	<u>6,583</u>

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	7,969	3,178
Accruals	<u>420</u>	<u>1,723</u>
	<u>8,389</u>	<u>4,901</u>

16 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
Unrestricted funds					
General	(222,190)	(7,773)	44,427	(1,067)	(186,603)
Restricted funds	<u>(27,334)</u>	<u>-</u>	<u>1,526</u>	<u>-</u>	<u>(25,808)</u>
Total funds	<u>(249,524)</u>	<u>(7,773)</u>	<u>45,953</u>	<u>(1,067)</u>	<u>(212,411)</u>

Woodhatch Community Association

Notes to the Financial Statements for the Year Ended 31 March 2018

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2017 £
Unrestricted funds					
General	(218,795)	(7,773)	44,427	(1,067)	(183,208)
Restricted funds	<u>(28,071)</u>	<u>-</u>	<u>1,526</u>	<u>-</u>	<u>(26,545)</u>
Total funds	<u><u>(246,866)</u></u>	<u><u>(7,773)</u></u>	<u><u>45,953</u></u>	<u><u>(1,067)</u></u>	<u><u>(209,753)</u></u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	(85,843)	85,844	1
Fixed asset investments	13,992	-	13,992
Current assets	206,807	-	206,807
Current liabilities	<u>(8,389)</u>	<u>-</u>	<u>(8,389)</u>
Total net assets	<u><u>126,567</u></u>	<u><u>85,844</u></u>	<u><u>212,411</u></u>

18 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	241,669	(41,445)	200,224
Net debt	<u><u>241,669</u></u>	<u><u>(41,445)</u></u>	<u><u>200,224</u></u>