

BELMONT PARISH HALL ASSOCIATION**Balance Sheet At 31 December 2018**

	2018	2017
FIXED ASSETS - Note 2		
Property	482,662	496,039
Fixtures and Fittings	<u>0</u>	<u>0</u>
	482,662	496,039
CURRENT ASSETS		
Cash on Hand	182	309
Debtors and Prepayments	0	0
Bank Accounts:		
Barclays	13,297	20,066
Virgin Money	<u>53,757</u>	<u>48,385</u>
	67,236	68,760
CURRENT LIABILITIES		
Creditors	890	897
Advanced Payments and Deferred income:		
Donations Reserve - note 3	<u>492,382</u>	<u>504,691</u>
	493,272	505,588
NET CURRENT ASSETS	<u>-426,036</u>	<u>-436,828</u>
TOTAL NET ASSETS	<u><u>£56,626</u></u>	<u><u>£59,211</u></u>
REPRESENTED BY		
Income Reserves	56,626	59,211
Restricted Funds:		
Music Reserve - note 4	<u>0</u>	<u>0</u>
TOTAL FUNDS	<u><u>56,626</u></u>	<u><u>59,211</u></u>

Rev Canon H Murray
Chairman of Trustees
23 May 2019

BELMONT PARISH HALL ASSOCIATION

Income and Expenditure Account

Year to 31 December 2018

	2018	2017
INCOMING RESOURCES		
Bank interest	371	378
Rental income	22,103	25,189
Donations, grants, events and memberships	8,011	4,087
Grant amortisation	<u>12,309</u>	<u>12,309</u>
TOTAL INCOMING RESOURCES	42,794	41,963
EXPENDITURE		
Office and sundry administration costs	443	327
Telephone and internet	364	549
Rent	600	600
Bad debt		162
Water	313	448
Gas	1,450	1,213
Electric	1,200	1,859
Manager's salary	8,137	7,956
Pension contributions	108	79
Cleaner's salary	3,449	3,565
Repairs, maintenance and equipment	12,112	4,884
Music expenses	2,004	2,274
Insurance	1,532	1,485
Depreciation	13,377	13,377
Accountancy	<u>290</u>	<u>285</u>
TOTAL EXPENDITURE	<u>45,379</u>	<u>39,063</u>
NET INCOMING RESOURCES FOR YEAR	-2,585	2,900
NET INCOMING RESOURCES BROUGHT FORWARD FORWARD	<u>£59,211</u>	<u>£56,311</u>
TRANSFER FROM MUSIC / SPECIAL RESERVE	0	0
NET INCOMING RESOURCES AT 31 DECEMBER 2018	<u>£56,626</u>	<u>£59,211</u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2018

1. ACCOUNTING POLICIES

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

2. FIXED ASSETS

Land and Buildings - Expenditure on the hall has been capitalised as follows:

Brought forward	<u>668,850</u>
Depreciation brought forward	172,811
Depreciation charge for year	<u>13,377</u>
Depreciation carried forward	<u>186,188</u>
Per Balance Sheet	<u><u>£482,662</u></u>

This will be depreciated via the income and expenditure account over the expected useful life of the asset of 50 years from 2005.

Fixtures and Fittings

Brought forward	<u>19,701</u>
Depreciation brought forward	19,701
Depreciation charge for year	<u>0</u>
Depreciation carried forward	<u>19,701</u>
Per Balance Sheet	<u><u>£0</u></u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2018

3. DONATIONS RESERVE

Restricted income towards the building of the new hall in the form of donations and gifts was received in the year as follows:

Total brought forward	<u>668,591</u>
Total received to date	<u>668,591</u>
Amortisation brought forward	163,900
Amortisation for year	<u>12,309</u>
Amortisation carried forward	<u>176,209</u>
Per Balance Sheet	<u><u>£492,382</u></u>

This will be amortised to the income and expenditure account over the expected useful life of the hall of 50 years from 2005.

4. MUSIC RESERVE

The Music Reserve is a separate fund for extraordinary expenditure on musical equipment and activities. In 2016 the Trustees decided to transfer the balance to the general reserves of the Association on the basis they are sufficient to meet any future extraordinary costs.

Balance Brought Forward	0
Transfer to general reserve	<u>0</u>
Balance at 31st December 2018	<u><u>£0</u></u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2018

5. INDEPENDENT EXAMINER

Fees of £290 (2017 £285) were paid in the year to Mr T J Hardman for preparing the annual accounts and in his position as Independent Examiner of the Charity's accounts.

6. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or expenses was paid either directly or indirectly out of the funds of the Charity to any Trustee or any person or persons known to be connected with any Trustee during the year to 31 December 2018.