

Orpington Village Hall Trust
Unaudited Financial Statements
31 December 2018

BROWN & CO AUDIT LIMITED

Chartered Accountants
Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

Orpington Village Hall Trust

Financial Statements

Year ended 31 December 2018

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Orpington Village Hall Trust

Trustees' Annual Report

Year ended 31 December 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name	Orpington Village Hall Trust
Charity registration number	302959
Principal office	311 High Street Orpington Kent BR6 0NN

The trustees

Mr M Smart
Mr P Cavalli
Mrs J Bailey
Mr N Farrow
Mr R Gower
Ms D Pickering
Mr R Servant (Appointed 9 October 2018)

Independent examiner	Brown & Co Audit Limited Chartered Accountants Riverside Business Centre River Lawn Road Tonbridge Kent TN9 1EP
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Structure, governance and management

The Orpington Village Hall Trust is an unincorporated registered Charity created by Deed on 31st December 1896.

Trustees are appointed by existing Trustees.

All funds within the Trust are unrestricted and are retained to maintain the Trust.

The Trustees review the affairs on an ongoing basis and meet regularly to agree strategy and the Trust activities.

Objectives and activities

Under the terms of the Deed the Trustees run the charity to provide religious, moral, social and intellectual welfare and rational recreation and amusement of the inhabitants and visitors to the Parish of Orpington and to their friends.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Orpington Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Achievements and performance

2018 became a big 'learning curve' for the facility with lots of change and unexpected situations beyond our control moving us in directions of growth and development, whilst testing our resilience and strength. However despite all the change, it also showed us that we had created a good formula at the halls, we had built a good reputation and standard, but also that we had incredible public support, loyalty and trust - and that ultimately makes us stronger to move forward.

The year began with a big financial hit with a loss of a major regular hirer, a pre-school sensory school who have built their classes and become a stable regular hirer and part of the every morning routine at the halls. Sadly, health issues forced them to stop trading, and we held on to their slots for as long as we could justify in the hope of their return, but sadly we eventually had to make the decision to recruit alternative hirers to fill the slots. We were luckily able to fill these mornings after the summer and welcome a new pre-school gymnastics academy and Hartbeeps pre school sensory classes and are working on filling the remaining small slots as quickly as possible.

We also felt we needed to focus on our general marketing and promotions, after spending a few years prioritising the fundraising element of our strategy. The fundraising had been a fantastic development to allow an alternative revenue to the funds for halls development and specific improvements, whilst bringing new people into the facility and increasing public awareness. However, we knew we needed to also increase bread and butter revenue through our functions and fill empty regular time slots. We launched our new website in October 2018 which made an immediately huge difference to updating our public persona, becoming more user friendly and having the right information available (including strong images) to people pre enquiry. The investment in this new site was well worth the initial outlay for future benefits.

We trailed a new format for the Evening of Art series, which are continuing to be popular, with an 'Intimate' evening utilising a smaller room, fewer people and creating a more tailored tuition event. This was also a success and one to develop further next year. Our annual Pantomime, this year Dick Whittington, again sold out quickly with return customers and new visitors coming for its affordability, relaxed atmosphere and family friendly approach. A new event we were keen to trial this year was an adult's Comedy Evening. The development and work we undertook for this created an exciting format, however due to unforeseen circumstances (discussed later in this report) we were forced to cancel and loose the deposit paid for the entertainment for this, as well as the work put into it and potential income. This was a great shame, as our fundraising totals for the year were due to be a big increase despite the focus being on more general marketing.

2018 also saw the retirement of our long term Senior Caretaker, having been at the halls since we opened in 2010. We were extremely grateful for all his hard work, commitment, loyalty and incredibly customer service skills over the years, and knew this was going to be tough to find a replacement. We decided to take the opportunity to change the role slightly and adapt it to allow for the development of the running of the halls. After extensive recruitment and many interviews, we were lucky to find our new Caretaking Supervisor, and a few additional casual workers to support the team, allowing for improved customer service for functions and weekend bookings. We were also fortunate to be able to invite our retiree onto the Board of Trustees, to utilise his years of experience and knowledge of the facility on a day to day basis. This is undoubtedly a huge asset for us to move forward into a new year.

Another big change during the year was our re-organising of the building, trying to make the structure work for us more in our current format. When the facility was built, our team was only planned to be small and requirements were minimal, however we have grown and changed so much over the past 8 years that requirements had changed. With an expanding team we needed additional office space, so we converted a store room into a bright new office for bookings and marketing, separating out this element from the caretakers office. To compensate for loosing this store area (which housed our regular hirers equipment) we utilised an unused passageway downstairs at the rear of the building and created a walk through, secure and bigger storeroom. We also built three new large store cupboards in the small hall allowing for furniture to be stored in the hall and being more easily available and

Orpington Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

efficient for the team to set up for functions and classes.

The major impact on 2018 hit us in July with the first emergency situation our new facility has had to face. Sadly, a fire broke out on the top floor of the residential flats above the facility during some routine repair works. Our fire drills, and emergency protocols came into effect and we immediately evacuated the facility as smoke came through the air vents into the halls. The fire brigade were quick to respond, but it took many hours for the fire to be controlled and the damage to the roof was incredibly significant.

Once the fire brigade declared our part of the building as safe, we became a temporary sanctuary for the evacuated and displaced residents of the flats, whilst they came to terms with the situation, received support and assistance from the housing association and council representatives, and found alternative living accommodation for the short term.

For us as a team, we all pulled together and we are incredibly proud of the support and understanding provided to the tenants and relevant organisations at the time. Our hirers were also incredibly understanding and supportive. The impact on us as a business however was significant - and this was never reciprocated with the support to us as a charitable organisation as we deserved from the parties responsible. Our lift was left out of action for over 5 months due to delays with repairs starting from legal and admin processes. With no understanding or sign of its reinstatement being apparent, we were forced to undertake huge costs in rewiring the whole lift system to get the halls back up and running again, and prevent further impact on the halls with financial losses, and more significantly the impact on our reputation as a facility.

The loss of income from cancelled functions, cancelled fundraising events (the Comedy Evening mentioned earlier), and cancelled regular hirers for the couple of days around the event was significant. We were able to recoup a few thousand pounds through an insurance claim under 'business interruption' in 2019 for the loss of income directly from cancelled bookings, however the incident still cost us approximately £5k with the costs of lift works, additional staffing costs and admin costs, and other associated costs. It also took us over 6 months to get back on track with the bookings as enquiries slowed down once word got out about the lack of accessibility to the halls and bad news travels fast! We had to undertake as much positive publicity as possible when we were back up and running to try and repair the reputation damage. We also received many complaints from hall users, who were lacking understanding that the situation was out of our control, despite many communications and notices around the facility and online explaining what had happened. Sadly, they chose to believe it was our laziness/incompetence in being unable to repair the lift.

Finally the impact on our time and motivation was considerable - the management time with dealing with insurance companies, landlords, solicitors, housing associations, etc took a lot of manpower and energy, however despite having our hands tied and facing many brick walls we kept fighting until we were back up and running. This ultimately led to other areas of our development being put on hold which was a great shame for our growth as a facility.

We will be looking at legal action in 2019 or further claims if possible, but for now we are focusing on trying to get the positive messages out into the public and create new stories instead. 2019 will be a new year and a fresh start for us to put the events of 2018 behind us and continue to strive forward as a community facility.

Orpington Village Hall Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2018

Financial review

Again, another year of tight budgeting and evaluating costs. Compared to our budgeted income and expenditure were only a little over spend and a little over income so this balanced out to being as expected with profit made of £2,763. Total income increased significantly from £124,363 in 2017 to £146,364 despite the financial impacts we experienced during the year. However, balanced within this was the additional costs of works undertaken during the year so the expenditure was also larger than planned but managed within the budgets where possible. The cost of the lift repair works were not budgeted for but again, ate into our savings accounts without being able to recoup that outlay (this cost was cleared in 2019).

Electricity costs were reduced during the year with thanks to the 2017 compensation claim for incorrect VAT charged over the previous 4 year period (maximum claim period) so this was credited to our account. Costs of building works within the Facility Management budget used some of our 'savings' funds in the Nat West account to cover these costs but were agreed to be an investment into the facility operations that was needed. No further equipment was then purchased to save costs on this area in response. Increased website costs covered the new site development and creation by an external web designer and was also considered a much needed investment to undertake. Vending machine costs were negotiated and significantly reduced bringing the income more in line with our expenditure and hopefully making this more cost effective and worthwhile moving forward.

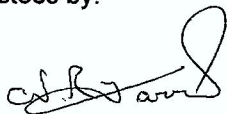
Staffing expenditure was on target increasing by only £1,083 over 2017 including the pension scheme increases due to minimum contribution increases along with auto-enrolment of the pensions.

Fundraising income remained over £5k despite our decision to focus on more general marketing, our limited capacity to develop and organise more, and also the cancelled large event. It shows a strong format we have in place and some consistent events that are well supported. Again, capacity didn't allow our ability to apply for grants which we are keen to use for further improvements to our accessibility at the halls so we hope to get this in place for 2018.

Plans for future periods

The Trustees have been granted a 999 year lease and will continue to run the Charity in accordance with the Deed.

The trustees' annual report was approved on 17 October 2019 and signed on behalf of the board of trustees by:



Mr N Farrow
Trustee

Orpington Village Hall Trust

Independent Examiner's Report to the Trustees of Orpington Village Hall Trust

Year ended 31 December 2018

I report to the trustees on my examination of the financial statements of Orpington Village Hall Trust ('the charity') for the year ended 31 December 2018.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Brown & Co Audit Limited

Brown & Co Audit Limited
Chartered Accountants
Independent Examiner

Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

17 October 2019

Orpington Village Hall Trust

Statement of Financial Activities

Year ended 31 December 2018

		2018	2017
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	146,364	124,363
Total income		<u>146,364</u>	<u>124,363</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	141,918	136,494
Expenditure on charitable activities	6,7	1,683	2,314
Total expenditure		<u>143,601</u>	<u>138,808</u>
Net income/(expenditure) and net movement in funds		<u>2,763</u>	<u>(14,445)</u>
Reconciliation of funds			
Total funds brought forward		84,774	99,219
Total funds carried forward		<u>87,537</u>	<u>84,774</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

Orpington Village Hall Trust

Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £
Current assets				
Stocks	13	110		87
Debtors	14	37		26
Cash at bank and in hand		90,298		89,695
		<u>90,445</u>		<u>89,808</u>
Creditors: amounts falling due within one year	15	<u>2,908</u>		<u>5,034</u>
Net current assets			<u>87,537</u>	<u>84,774</u>
Total assets less current liabilities			<u>87,537</u>	<u>84,774</u>
Net assets			<u>87,537</u>	<u>84,774</u>
Funds of the charity				
Unrestricted funds			<u>87,537</u>	<u>84,774</u>
Total charity funds	16		<u>87,537</u>	<u>84,774</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2019, and are signed on behalf of the board by:



Mr N Farrow
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Orpington Village Hall Trust

Statement of Cash Flows

Year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income/(expenditure)	2,763	(14,445)
<i>Adjustments for:</i>		
Interest payable and similar charges	324	55
Accrued expenses	24	24
<i>Changes in:</i>		
Stocks	(23)	272
Trade and other debtors	(11)	55
Trade and other creditors	(2,150)	1,025
Cash generated from operations	927	(13,014)
Interest paid	(324)	(55)
Net cash from/(used in) operating activities	603	(13,069)
Net increase/(decrease) in cash and cash equivalents	603	(13,069)
Cash and cash equivalents at beginning of year	89,695	102,764
Cash and cash equivalents at end of year	90,298	89,695

The notes on pages 9 to 15 form part of these financial statements.

Orpington Village Hall Trust

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Orpington Village Hall, 311 High Street, Orpington, Kent, BR6 0NN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Hall rentals	140,168	140,168	117,982	117,982
Vending machine sales	1,322	1,322	1,393	1,393
Fundraising income	5,140	5,140	4,897	4,897
Donations	122	122	91	91
Advertising	105	105	—	—
Gifts				
Vending machine costs and leasing	(493)	(493)	—	—
	<u>146,364</u>	<u>146,364</u>	<u>124,363</u>	<u>124,363</u>

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Activity 1 costs (generating income) -				
Salaries and Employers National Insurance				
Insurance	100,161	100,161	99,078	99,078
Facility costs	7,820	7,820	4,782	4,782
Rates	4,163	4,163	2,603	2,603
Service charges	—	—	2,446	2,446
Security	234	234	—	—
Waste management	1,237	1,237	1,458	1,458
Insurance	2,428	2,428	2,410	2,410
Electricity and gas	4,213	4,213	7,750	7,750
Health and safety	461	461	545	545
Lease of floor cleaning machine	114	114	51	51
Cleaning	1,829	1,829	1,222	1,222
Repairs and maintenance	11,439	11,439	6,531	6,531
Telephone	594	594	663	663
Postage, stationery and printing	390	390	654	654
Web site costs	3,095	3,095	972	972
Employee expenses	49	49	135	135
Licences	2,832	2,832	2,902	2,902
Vending machine costs and leasing	859	859	2,292	2,292
	<u>141,918</u>	<u>141,918</u>	<u>136,494</u>	<u>136,494</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Support costs	<u>1,683</u>	<u>1,683</u>	<u>2,314</u>	<u>2,314</u>

7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2018 £	Total fund 2017 £
Governance costs	<u>1,683</u>	<u>1,683</u>	<u>2,314</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2018 £	Total 2017 £
Staff costs	<u>100,161</u>	<u>100,161</u>	<u>99,078</u>

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

9. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>708</u>	<u>684</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	<u>100,161</u>	<u>99,078</u>

The average head count of employees during the year was 6 (2017: 6).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2018 and 31 December 2018	<u>35,730</u>	<u>35,730</u>
Depreciation		
At 1 January 2018 and 31 December 2018	<u>35,730</u>	<u>35,730</u>
Carrying amount		
At 31 December 2018	<u>—</u>	<u>—</u>
At 31 December 2017	<u>—</u>	<u>—</u>

13. Stocks

	2018 £	2017 £
Raw materials and consumables	<u>110</u>	<u>87</u>

14. Debtors

	2018 £	2017 £
Other debtors	<u>37</u>	<u>26</u>

Orpington Village Hall Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

15. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	708	684
Other creditors	2,200	4,350
	<u>2,908</u>	<u>5,034</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2018	Income	Expenditure	At 31 December 2018
	£	£	£	£
Unrestricted Fund	<u>84,774</u>	<u>146,364</u>	<u>(143,601)</u>	<u>87,537</u>

	At 1 January 2017	Income	Expenditure	At 31 December 2017
	£	£	£	£
Unrestricted Fund	<u>99,219</u>	<u>124,363</u>	<u>(138,808)</u>	<u>84,774</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	90,445	90,445
Creditors less than 1 year	(2,908)	(2,908)
Net assets	<u>87,537</u>	<u>87,537</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	89,808	179,616
Creditors less than 1 year	(5,034)	(10,068)
Net assets	<u>84,774</u>	<u>169,548</u>