

GREEN STREET GREEN ASSOCIATION

GREENWOOD COMMUNITY CENTRE

REGISTERED CHARITY NO. 302955

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
Incoming resources		
Rents receivable	11746	11,043
Net surplus from raffle	1401	1,364
Events at the Greenwood - talks	-	160
Waitrose charity box	357	-
Transfer from Capital Grants Fund	1793	2,241
	<u>15,297</u>	<u>14,808</u>
Resources expended		
Cleaning	2968	2,520
Gas & electricity	2749	1,440
Rates, waste collection & water	1397	1,302
Insurance	1186	1,122
Repairs and maintenance	5954	947
Legal fees	-	134
Depreciation	3,449	4,311
	<u>(17,703)</u>	<u>(11,776)</u>
(Deficit)/Surplus of incoming resources over resources expended	(2,406)	3,032
Accumulated funds at the beginning of the year	14,899	11,867
Accumulated funds at 31 March	<u>12,493</u>	<u>14,899</u>

BALANCE SHEET AS AT 31 MARCH 2016

Fixed Assets			
Furniture & equipment	Cost at the beginning of the year	29,651	24,756
	Additions	-	4,895
	Total cost	29,651	29,651
	Accumulated depreciation	(15,857)	(12,408)
	Net book value	13,794	17,243
Current Assets			
Bank and cash balances	5,867	6,481	
Rents receivable	2	360	
	<u>5,869</u>	<u>6,841</u>	
Total assets	19,663	24,084	
Creditors			
Gas, electricity & water	-	(222)	
Net Assets	19,663	23,862	
Represented by:			
Capital Grants Fund			
Balance at the beginning of the year	8,983	11,204	
Transfer to Statement of Financial Activities	(1,793)	(2,241)	
	7,170	8,963	
Accumulated General Fund	12,493	14,899	
Total Funds	19,663	23,862	

Honorary Treasurer

A Garelick

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Accounting policies

- (a) The accounts have been produced under the historical cost convention.
 (b) Fixed assets are capitalised at cost in the balance sheet and are written-off to the Statement of Financial Activities through depreciation over the estimated useful lives of the assets.
 (c) The cost of acquisition of the Association's freehold interest in the Greenwood Centre has been fully written-off.
 (d) Grants received for the purchase of fixed assets are recognised as income over the life of the related assets.

Auditor's Report

I have examined the above Statement of Financial Activities and Balance Sheet as at 31 March 2016 together with the records of the Association and have obtained all the information and explanations I require. In my opinion these accounts, based on the accounting policies adopted, give a true and fair view of the financial activities of the Association for the year ended 31 March 2016 and of its state of affairs as at 31 March 2016.

Honorary Auditor

S J Gates MSc BA FCA ARPS

SJ Gates