

GREEN STREET GREEN VILLAGE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
Incoming resources		
Subscriptions	1,163	1,328
Newsletter advert	-	25
Interest on investment	53	53
	<u>1,216</u>	<u>1,406</u>
Resources expended		
Annual General Meeting	33	50
Road representative meetings	12	30
Deficit on Christmas party	-	22
Newsletter printing	540	520
Pop-in pamphlets	-	40
Coping stones	-	43
Moving notice board	-	89
Harris HospiceCare fete expenses	50	-
Bench and plaque - Glen trammon Recreation Ground	517	-
Officers' expenses	-	5
	<u>(1,152)</u>	<u>(799)</u>
Surplus of income over expenditure	<u>64</u>	<u>607</u>
Unrealised gain on investment	217	71
Net incoming resources	<u>281</u>	<u>678</u>
Accumulated funds at the beginning of the year	3,634	2,956
Accumulated funds at 31 March	<u><u>3,915</u></u>	<u><u>3,634</u></u>

BALANCE SHEET AS AT 31 MARCH 2012

Fixed assets		
Investment at market value (£1,500 3.5% War Loan - cost £498)	1,359	1,142
Current assets		
Prepayment - fete fee	25	-
Bank balance	2,573	2,492
	<u>2,598</u>	<u>2,492</u>
Total assets	<u>3,957</u>	<u>3,634</u>
Creditors		
Subscriptions received in advance	(42)	-
Net assets	<u><u>3,915</u></u>	<u><u>3,634</u></u>

Represented by:

Accumulated General Fund 3,915 3,634

Honorary Treasurer C Warner

Accounting policies



- (a) The accounts are produced under the historical cost convention modified for the revaluation of investments.
 (b) Investments are held at market value, with changes in value taken to the statement of financial activities.

Auditor's Report

I have examined the above Statement of Financial Activities and Balance Sheet as at 31 March 2012 together with the records of the Society 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 Society for the year ended 31 March 2012 and of its state of affairs as at 31 March 2012.

Honorary Auditor S J Gates MSc BA FCA ARPS

S J Gates

GREEN STREET GREEN ASSOCIATION

GREENWOOD COMMUNITY CENTRE

REGISTERED CHARITY NO. 302955

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

	2012 £	2011 £
Incoming resources		
Rents receivable	8,792	7,365
Lottery Grant re electrical improvements	4,557	-
Net surplus from raffle	894	814
Quiz Night	-	279
Donations	10	-
Transfer from Capital Grants Fund	1,251	424
	<u>15,504</u>	<u>8,882</u>
Resources expended		
Cleaner	2,520	2,520
Gas & electricity	1,950	2,063
Rates and waste collection	892	870
Insurance	950	876
Repairs and maintenance	2,559	3,522
Legal fees and licenses	166	-
Depreciation	1,457	493
	<u>(10,494)</u>	<u>(10,344)</u>
Surplus/(deficit) of incoming resources over resources expended	<u>5,010</u>	<u>(1,462)</u>
Transfer Lottery Grant received to Capital Grants Fund	(4,557)	-
Surplus/ (deficit) of income over expenditure	<u>453</u>	<u>(1,462)</u>
Accumulated funds at the beginning of the year	7,499	8,961
Accumulated funds at 31 March	<u><u>7,952</u></u>	<u><u>7,499</u></u>

BALANCE SHEET AS AT 31 MARCH 2012

Fixed Assets			
Furniture & equipment	Cost at the beginning of the year	3,048	2,898
	Additions	5,312	150
	Total costs	<u>8,360</u>	<u>3,048</u>
	Accumulated depreciation	<u>(2,530)</u>	<u>(1,073)</u>
	Net book value	5,830	1,975
Current Assets			
Bank and cash balances	6,943	7,248	
Rents receivable	565	225	
	<u>7,508</u>	<u>7,473</u>	
Total assets	<u>13,338</u>	<u>9,448</u>	
Creditors			
Gas and electricity	(380)	(249)	
Net Assets	<u><u>12,958</u></u>	<u><u>9,199</u></u>	
Represented by:			
Capital Grants Fund	1,700	2,124	
Transfer from Statement of Financial Activities	4,557	-	
Transfer to Statement of Financial Activities	(1,251)	(424)	
	5,006	1,700	
Accumulated General Fund	7,952	7,499	
Total Funds	<u><u>12,958</u></u>	<u><u>9,199</u></u>	

Honorary Treasurer

A Garelick



Accounting policies

- (a) The accounts are 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 charged at 20% on the reducing balance.
- (c) The cost of acquisition of the Association's freehold interest in the Greenwood Centre has been fully written-off.
- (d) Grants received for 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 2012 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 2012 and of its state of affairs as at 31 March 2012.

Honorary Auditor

S J Gates MSc BA FCA ARPS

