

GREEN STREET GREEN ASSOCIATION

GREENWOOD COMMUNITY CENTRE

REGISTERED CHARITY NO. 302955

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
Incoming resources		
Rents receivable	11,043	10,190
Net surplus from raffle	1,364	1,288
Events at the Greenwood - talks	160	-
Lottery Grant re kitchen improvements	-	10,000
Transfer from Capital Grants Fund	2,241	2,801
	<u>14,808</u>	<u>24,279</u>
Resources expended		
Cleaning	2,520	2,657
Gas & electricity	1,440	2,023
Rates, waste collection & water	1,302	1,312
Insurance	1,122	1,094
Repairs and maintenance	947	2,106
Legal fees and licenses	134	160
Depreciation	4,311	4,164
	<u>(11,776)</u>	<u>(13,516)</u>
Surplus of incoming resources over resources expended	<u>3,032</u>	<u>10,763</u>
Transfer Lottery Grant received to Capital Grants Fund	-	(10,000)
Surplus of income over expenditure	<u>3,032</u>	<u>763</u>
Accumulated funds at the beginning of the year	11,867	11,104
Accumulated funds at 31 March	<u><u>14,899</u></u>	<u><u>11,867</u></u>

BALANCE SHEET AS AT 31 MARCH 2015

Fixed Assets			
Furniture & equipment	Cost at the beginning of the year	24,756	9,545
	Additions	4,895	15,211
	Total costs	29,651	24,756
	Accumulated depreciation	(12,408)	(8,097)
	Net book value	17,243	16,659
Current Assets			
Bank and cash balances	6,481	6,169	
Rents receivable	360	552	
	<u>6,841</u>	<u>6,721</u>	
Total assets	<u>24,084</u>	<u>23,380</u>	
Creditors			
Gas, electricity & water	(222)	(309)	
Net Assets	<u><u>23,862</u></u>	<u><u>23,071</u></u>	

Represented by:

Capital Grants Fund

Balance at the beginning of the year	11,204	4,005
Transfer from Statement of Financial Activities	-	10,000
Transfer to Statement of Financial Activities	(2,241)	(2,801)
	<u>8,963</u>	<u>11,204</u>

Accumulated General Fund

14,899

11,867

Total Funds

23,862

23,071

Honorary Treasurer A Garelick

Accounting policies

- The accounts have been produced under the historical cost convention.
- 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.
- The cost of acquisition of the Association's freehold interest in the Greenwood Centre has been fully written-off.
- 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 2015 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 2015 and of its state of affairs as at 31 March 2015.

Honorary Auditor

S J Gates MSc BA FCA ARPS