GREEN STREET GREEN ASSOCIATION

GREENWOOD COMMUNITY CENTRE **REGISTERED CHARITY NO. 302955**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

		2013 £		2012 £
Incoming resources				
Rents receivable		10,197		8,792
Lottery Grant re electrical improvements		-		4,557
Net surplus from raffle		892		894
Quiz Night		331		-
Donations		273		10
Sale of silver medals		86		-
Transfer from Capital Grants Fund		1,001		1,251
		12,780		15,504
Resources expended				
Cleaner	2,520		2,520	
Gas & electricity	1,937		1,950	
Rates, waste collection & water	1,331		892	
Insurance	1,013		950	
Repairs and maintenance	1,404		2,559	
Legal fees and licenses	20		166	
Depreciation	1,403		1,457	
		(9,628)		(10,494)
Surplus of incoming resources over resources expended		**3,152**		**5,010**
Transfer Lottery Grant received to Capital Grants Fund		-		(4,557)
Surplus of income over expenditure		3,152		453
Accumulated funds at the beginning of the year		7,952		7,499
Accumulated funds at 31 March		**11,104**		**7,952**

BALANCE SHEET AS AT 31 MARCH 2013

Fixed Assets					
Furniture & equipment	Cost at the beginning of the year		8,360		3,048
	Additions		1,185		5,312
	Total costs		9,545		8,360
	Accumulated depreciation		(3,933)		(2,530)
	Net book value		5,612		5,830
Current Assets					
Bank and cash balances		9,625		6,943	
Rents receivable		237		565	
			9,862		7,508
Total assets			**15,474**		**13,338**
Creditors					
Gas, electricity & water			(365)		(380)
Net Assets			**15,109**		**12,958**
Represented by:					
Capital Grants Fund					
Balance at the beginning of the year		5,006		1,700	
Transfer from Statement of Financial Activities		-		4,557	
Transfer to Statement of Financial Activities		(1,001)		(1,251)	
			4,005		5,006
Accumulated General Fund			11,104		7,952
Total Funds			**15,109**		**12,958**

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 Finacial 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 2013 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 2013 and of its state of affairs as at 31 March 2013.

Honorary Auditor S J Gates MSc BA FCA ARPS