

King George V Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31st March 2016

Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2016	Total Funds 2015
INCOMING RESOURCES					
Contribution from North Herts District Council	72,975	-	-	72,975	66,175
Rents Income	-152	-	-	-152	3,376
Special Events Income	-	-	-	-	1,626
Maintenance Cost Contribution	306	-	-	306	231
MUGA Contribution	-	-	-	-	5
Lease of Building and Land	-64	-	-	-64	-
Total Incoming Resources:	73,065	-	-	73,065	71,413
RESOURCES EXPENDED					
Charitable Activities	73,066	28,851	-	101,917	93,854
Impairments	-	461,667	-	-	-
Total Resources Expended:	73,066	490,518	-	101,917	93,854
Net Incoming Resources for the year before Transfers.	-1	-490,518	-	-28,852	-22,441
NET MOVEMENT IN FUNDS	-1	-490,518	-	-490,519	-22,441
Total Funds B/Fwd	1	736,798	-	736,799	759,240
FUNDS CARRIED FORWARD:-	-	246,280	-	246,280	736,799

King George V Charitable Trust

Balance Sheet as at 31st March 2016

	Notes	2016 £	2015 £	
Fixed Assets	2			
Land &				
Buildings		168,453	631,440	
Equipment		77,827	105,358	
		<u>246,280</u>	<u>736,798</u>	
Current Assets				
Debtors		-	151	151
				-150
Current Liabilities	3			
Creditors		-	-150	
Total Assets less Current Liabilities		<u>246,280</u>	<u>736,799</u>	
Reserves	4			
Restricted Funds		246,280	736,798	
Unrestricted Funds		-	1	1.0
Total Funds:-		<u>246,280</u>	<u>736,799</u>	

King George V Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st March 2016

	2016 £	2015 £			
1 RESOURCES EXPENDED					
Repairs and Maintenance	35,194	28,841			
Overhead Costs	30,808	23,036			
Professional Fees	1,725	-			
Management Fees	5,339	-			
Depreciation	28,851	41,977			
	101,917	93,854			
 2 TANGIBLE FIXED ASSETS					
	2016 £				
<i>Land & Buildings</i>		<i>Land & Buildings</i>			
	<i>Total</i>	Pavilion	Public Convenience	Bungalow & Garage	Playing Fields (Land)
Carrying Value b/fwd at 1st April 2015	631,440	302,597	52,772	159,070	117,000
Impairments	-461,667	-302,597	-	-159,070	-
Depreciation Charge for Year	-1,319	-	-1,319	-	-
	168,453	-	51,453	-	117,000
Net Book Value at 31st March 2016	168,453	-	51,453	-	117,000

An impairment review was completed as at 31 March 2016 to ascertain if the carrying value of the assets had decreased materially since the last revaluation. The value of the pavilion at King George V playing field, Hitchin was impaired by £302,597, King George V Bungalow and Garage by £159,070.

Equipment

Carrying Value b/fwd at 1st April 2015	105,358
Depreciation Charge for Year	<u>-27,531</u>
Net Book Value at 31st March 2016	<u><u>77,827</u></u>

Equipment

Multi Use Games Area	Skate Park	Play Area
38,141	22,909	44,308
<u>-12,714</u>	<u>-5,956</u>	<u>-8,862</u>
<u><u>25,428</u></u>	<u><u>16,953</u></u>	<u><u>35,446</u></u>

3 CURRENT ASSETS

	2016 £	2015 £
Debtor Accrual	<u>-</u>	<u>151</u>
	-	151

4 CURRENT LIABILITIES

	2016 £	2015 £
Creditor Accrual	<u>-</u>	<u>-150</u>
	-	-150

5 FUNDS

	Restricted Funds £	General Unrestricted £	Total £
Balance at Start of the Year	<u>736,798</u>	1	<u>736,799</u>
Net Incoming (Outgoing) resources for the Year	-	-1	- 1
Impairments	<u>-461,667</u>	-	<u>-461,667</u>
Depreciation of Fixed Assets	<u>-28,851</u>	-	<u>-28,851</u>
Net Movement in Funds	<u>-490,518</u>	-1	<u>-490,519</u>
Reserves at the end of the Year.	<u><u>246,280</u></u>	-	<u><u>246,280</u></u>

