

King George V Charitable Trust

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2022**

| | Notes | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total Funds 2022 | Total Funds 2021 |
|--|-------|----------------------------|--------------------------|-------------------------|----------------------|-----------------------|
| INCOMING RESOURCES | | | | | | |
| Contribution from North Herts District Council | | 28,711 | - | - | 28,711 | 62,510 |
| Rents Income | | 100 | - | - | 100 | 100 |
| Total Incoming Resources: | | <u>28,811</u> | <u>-</u> | <u>-</u> | <u>28,811</u> | <u>62,610</u> |
| RESOURCES EXPENDED | | | | | | |
| Charitable Activities | 1 | 28,811 | 5,235 | - | 34,046 | 67,849 |
| Total Resources Expended: | | <u>28,811</u> | <u>5,235</u> | <u>-</u> | <u>34,046</u> | <u>67,849</u> |
| Net Incoming Resources for the year before Transfers. | | <u>-</u> | <u>-5,235</u> | <u>-</u> | <u>-5,235</u> | <u>-5,239</u> |
| Gains/(losses) on revaluation of fixed assets | | | - 137 | | - 137 | 829 |
| NET MOVEMENT IN FUNDS | | <u>-</u> | <u>-5,372</u> | <u>-</u> | <u>-5,372</u> | <u>-4,410</u> |
| Total Funds B/Fwd | | <u>-</u> | <u>100,703</u> | <u>-</u> | <u>100,703</u> | <u>105,113</u> |
| FUNDS CARRIED FORWARD:- | | <u><u>-</u></u> | <u><u>95,331</u></u> | <u><u>-</u></u> | <u><u>95,331</u></u> | <u><u>100,703</u></u> |

King George V Charitable Trust

Balance Sheet as at 31st March 2022

| | Notes | 2022 | 2021 |
|--|--------------|----------------------|-----------------------|
| | | £ | £ |
| Fixed Assets | 2 | | |
| Land & | | | |
| Buildings | | 61,341 | 63,337 |
| Equipment | | <u>33,990</u> | <u>37,366</u> |
| | | <u>95,331</u> | <u>100,703</u> |
| Current Assets | | | |
| Debtors | | - | - |
| Current Liabilities | | | |
| Creditors | | - | 0 |
| Assets less Current Liabilities | | <u>95,331</u> | <u>100,703</u> |
| Reserves | 3 | | |
| Restricted Funds | | 95,331 | 100,703 |
| Unrestricted Funds | | - | - |
| Total Funds:- | | <u>95,331</u> | <u>100,703</u> |

King George V Charitable Trust

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st March 2022**

| | 2022 | 2021 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| 1 RESOURCES EXPENDED | | |
| Repairs and Maintenance | 24,011 | 24,697 |
| Overhead Costs | 0 * | 33,113 |
| Management Fees | 4,800 | 4,800 |
| Depreciation | 5,235 | 5,239 |
| | <u>34,046</u> | <u>67,849</u> |

**Overhead costs were previously added based on past data (from 2016/17) with inflationary uplift applied. Whilst North Hertfordshire District Council does expend overheads in connection with management of the asset, these are not additional costs that are dispersed. It has therefore been decided to exclude these costs moving forwards. The costs were fully funded by a contribution from North Hertfordshire District Council so there is no impact on the Charity (or the Council).*

2 TANGIBLE FIXED ASSETS

| | 2022 | | | | |
|--|---------------|-----------------------------|-----------------------|----------------------|--------------------------|
| | £ | | | | |
| | | Land & Buildings | | | |
| | Total | Pavilion | Public Convenience | Bungalow & Garage | Playing Fields (Land) |
| Carrying Value b/fwd at 1st April 2021 | 63,337 | 0 | 63,337 | 0 | 0 |
| Impairments | -137 | 0 | -137 | 0 | 0 |
| Depreciation Charge for Year | -1,859 | 0 | -1,859 | 0 | 0 |
| Net Book Value at 31st March 2022 | <u>61,341</u> | <u>-</u> | <u>61,341</u> | <u>-</u> | <u>-</u> |

Equipment

| | Total | Equipment | |
|--|---------------|------------------|---------------|
| | | Wheeled | |
| | | Sports Area | Play Area |
| Carrying Value b/fwd at 1st April 2021 | 37,366 | 10,432 | 26,934 |
| Depreciation Charge for Year | -3,376 | -1,304 | -2,072 |
| Net Book Value at 31st March 2022 | <u>33,990</u> | <u>9,128</u> | <u>24,862</u> |

3 FUNDS

| | Restricted Funds | General Unrestricted | Total |
|----------------------------------|-----------------------------|---------------------------------|---------------|
| | £ | £ | £ |
| Balance at Start of the Year | 100,703 | - | 100,703 |
| Impairments | -137 | - | -137 |
| Revaluation | 0 | - | 0 |
| Additions | 0 | - | 0 |
| Depreciation of Fixed Assets | -5,235 | - | -5,235 |
| Net Movement in Funds | -5,372 | - | -5,372 |
| Reserves at the end of the Year. | <u>95,331</u> | <u>-</u> | <u>95,331</u> |