

King George V Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st March 2018

Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2018	Total Funds 2017
INCOMING RESOURCES					
Contribution from North Herts District Council	88,809	-	-	88,809	91,752
Rents Income	100	-	-	100	100
Special Events Income	-	-	-	-	-
Maintenance Cost Contribution	46	-	-	46	-
MUGA Contribution	-	-	-	-	-
Lease of Building and Land	-	-	-	-	-
	-	-	-	-	-
Total Incoming Resources:	88,955	-	-	88,955	91,852
RESOURCES EXPENDED					
Charitable Activities	88,955	23,428	-	112,384	116,050
Total Resources Expended:	88,955	23,428	-	112,384	116,050
Net Incoming Resources for the year before Transfers.	-	-23,428	-	-23,428	-24,199
Gains/(losses) on revaluation of fixed assets		-97,453		-97,453	
NET MOVEMENT IN FUNDS	-	-120,882	-	-120,882	-24,199
Total Funds B/Fwd	-	222,081	-	222,081	246,280
FUNDS CARRIED FORWARD:-	-	101,199	-	101,199	222,081

King George V Charitable Trust

Balance Sheet as at 31st March 2018

	Notes	2018 £	2017 £
Fixed Assets	2		
Land & Buildings		69,132	167,134
Equipment		<u>32,068</u>	<u>54,947</u>
		<u>101,199</u>	<u>222,081</u>
Current Assets			
Debtors	3	-	1,188
Current Liabilities	4		
Creditors		0	- 1,188
Assets less Current Liabilities		<u>101,199</u>	<u>222,081</u>
Reserves	5		
Restricted Funds		101,199	222,081
Unrestricted Funds		-	-
Total Funds:-		<u>101,199</u>	<u>222,081</u>

King George V Charitable Trust

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st March 2018**

	2018	2017
	£	£
1 RESOURCES EXPENDED		
Repairs and Maintenance	28,701	24,292
Overhead Costs	54,133	61,464
Third Party payments	1,321	1,295
Management Fees	4,800	4,800
Professional fees	0	0
Depreciation	23,428	24,199
Impairment	117,000	
	<u>229,384</u>	<u>116,050</u>

2 TANGIBLE FIXED ASSETS

Land & Buildings

	2018				
	£				
		<i>Land & Buildings</i>			
	Total	Pavilion	Public Convenience	Bungalow & Garage	Playing Fields (Land)
Carrying Value b/fwd at 1st April 2017	167,134	0	50,134	0	117,000
Revaluation	19,547	0	19,547	0	0
Impairments	-117,000 *	0	0	0	-117,000
Write off Cumm Depreciation	1,319				
Depreciation Charge for Year	-1,868	0	-549	0	0
Net Book Value at 31st March 2018	<u>69,132</u>	<u>0</u>	<u>69,132</u>	<u>0</u>	<u>0</u>

*The playing fields was revalued by Council Surveyors and the land was "considered struck with sterility owing to restrictive covenant"

Equipment

		<i>Equipment</i>		
	Total	Multi Use Games Area	Skate Park	Play Area
Carrying Value b/fwd at 1st April 2017	54,947	12,714	15,649	26,585
Depreciation Charge for Year	-22,879	-12,714	-1,304	-8,862
Net Book Value at 31st March 2018	<u>32,068</u>	<u>0</u>	<u>14,345</u>	<u>17,723</u>

3 CURRENT ASSETS

	2018	2017
	£	£
Debtor Accrual	<u>-</u>	<u>1,188</u>
	-	1,188

4 CURRENT LIABILITIES

	2018	2017
	£	£
Creditor Accrual	<u>-</u>	<u>1,188</u>
	-	1,188

5 FUNDS

	Restricted Funds	General Unrestricted	Total
	£	£	£
Balance at Start of the Year	222,081	-	222,081
Net Incoming (Outgoing) resources for the Year	-	-	0
Impairments	-117,000	-	-117,000
Revaluation	19,547	-	19,547
Depreciation of Fixed Assets	-23,428	-	-23,428
Net Movement in Funds	-120,882	0	-120,882
Reserves at the end of the Year.	<u>101,199</u>	<u>0</u>	<u>101,199</u>