

BELMONT PARISH HALL ASSOCIATION

Balance Sheet At 31 December 2020

	2020	2019
FIXED ASSETS - Note 2		
Property	455,908	469,285
Fixtures and Fittings	<u>0</u>	<u>0</u>
	455,908	469,285
CURRENT ASSETS		
Cash on Hand	298	290
Debtors and Prepayments	238	0
Bank Accounts:		
Barclays	15,352	6,003
Virgin Money	<u>49,662</u>	<u>54,237</u>
	65,550	60,530
CURRENT LIABILITIES		
Creditors	290	290
Advanced Payments and Deferred income:		
Donations Reserve - note 3	<u>467,764</u>	<u>480,073</u>
	468,054	480,363
NET CURRENT ASSETS	<u>-402,504</u>	<u>-419,833</u>
TOTAL NET ASSETS	<u><u>£53,404</u></u>	<u><u>£49,452</u></u>
REPRESENTED BY		
Income Reserves	53,404	49,452
Restricted Funds:		
Music Reserve - note 4	<u>0</u>	<u>0</u>
TOTAL FUNDS	<u><u>53,404</u></u>	<u><u>49,452</u></u>

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Rev Canon H Murray
Chairman of Trustees
 ***** 2021

BELMONT PARISH HALL ASSOCIATION

Income and Expenditure Account

Year to 31 December 2020

	2020	2019
INCOMING RESOURCES		
Bank interest	426	480
Rental income	10,203	21,703
Donations, grants, events and memberships	18,435	10,237
Grant amortisation	<u>12,309</u>	<u>12,309</u>
TOTAL INCOMING RESOURCES	41,373	44,729
EXPENDITURE		
Office and sundry administration costs	158	511
Telephone and internet	575	740
Rent		600
Bad debt / refunds	22	
Water	308	512
Gas	674	1,252
Electric	1,444	2,056
Manager's salary	8,092	8,104
Pension contributions	144	132
Cleaner's salary	3,719	3,873
Repairs, maintenance and equipment	5,897	16,746
Music and events expenses	1,098	2,615
Insurance	1,623	1,095
Depreciation	13,377	13,377
Accountancy	<u>290</u>	<u>290</u>
TOTAL EXPENDITURE	<u>37,421</u>	<u>51,903</u>
NET INCOMING RESOURCES FOR YEAR	3,952	-7,174
NET INCOMING RESOURCES BROUGHT FORWARD	<u>£49,452</u>	<u>£56,626</u>
TRANSFER FROM MUSIC / SPECIAL RESERVE	0	0
NET INCOMING RESOURCES AT 31 DECEMBER 2020	<u>£53,404</u>	<u>£49,452</u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2020

1. ACCOUNTING POLICIES

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

2. FIXED ASSETS

Land and Buildings - Expenditure on the hall has been capitalised as follows:

Brought forward	<u>668,850</u>
Depreciation brought forward	199,565
Depreciation charge for year	<u>13,377</u>
Depreciation carried forward	<u>212,942</u>
Per Balance Sheet	<u><u>£455,908</u></u>

This will be depreciated via the income and expenditure account over the expected useful life of the asset of 50 years from 2005.

Fixtures and Fittings

Brought forward	<u>19,701</u>
Depreciation brought forward	19,701
Depreciation charge for year	<u>0</u>
Depreciation carried forward	<u>19,701</u>
Per Balance Sheet	<u><u>£0</u></u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2020

3. DONATIONS RESERVE

Restricted income towards the building of the new hall in the form of donations and gifts was received in the year as follows:

Total brought forward	<u>668,591</u>
Total received to date	<u>668,591</u>
Amortisation brought forward	188,518
Amortisation for year	<u>12,309</u>
Amortisation carried forward	<u>200,827</u>
Per Balance Sheet	<u><u>£467,764</u></u>

This will be amortised to the income and expenditure account over the expected useful life of the hall of 50 years from 2005.

4. MUSIC RESERVE

The Music Reserve is a separate fund for extraordinary expenditure on musical equipment and activities. In 2016 the Trustees decided to transfer the balance to the general reserves of the Association on the basis they are sufficient to meet any future extraordinary costs.

Balance Brought Forward	0
Transfer to general reserve	<u>0</u>
Balance at 31st December 2020	<u><u>£0</u></u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2020

5. INDEPENDENT EXAMINER

Fees of £290 (2019 £290) were paid in the year to Mr T J Hardman for preparing the annual accounts and in his position as Independent Examiner of the Charity's accounts.

6. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or expenses was paid either directly or indirectly out of the funds of the Charity to any Trustee or any person or persons known to be connected with any Trustee during the year to 31 December 2020.

INDEPENDENT EXAMINER'S REPORT TO THE BELMONT PARISH HALL ASSOCIATION

I report on the accounts of the Belmont Parish Hall Association for the year ended 31 December 2020 which are set out on the enclosed pages.

Respective Responsibilities of Trustee and Examiner

As Trustees of the Belmont Parish Hall Association you are responsible for the preparation of the accounts and you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under Section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- to state whether any particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T J Hardman CTA
7 Elvet Waterside
Durham City
DH1 3DA

15 February 2021

Page 7