

BELMONT PARISH HALL ASSOCIATION

Annual Report and Accounts

Year Ended 31 December 2022

A Registered Charity No. 1098406

Registered Office

Broomside Lane

Belmont

Durham

DH1 2QR

Deputy Chairman of Trustees

Mrs Jean Foulds

Secretary to the Trustees

Mrs Lynn Moor

Treasurer

Mr Phil Jackson

The Trustees at 31 December 2022 were as follows:

Mrs Jean Dennison

Mr John Cotton

Mrs Jean Foulds

Mr Geoffrey Moore

Mrs Lynn Moor

BELMONT PARISH HALL ASSOCIATION

Balance Sheet At 31 December 2022

	2022	2021
FIXED ASSETS - Note 2		
Property	429,154	442,531
Fixtures and Fittings	<u>0</u>	<u>0</u>
	429,154	442,531
CURRENT ASSETS		
Cash on Hand	151	103
Debtors and Prepayments	0	0
Bank Accounts:		
Barclays	13,392	17,340
Virgin Money	<u>50,012</u>	<u>49,858</u>
	63,555	67,301
CURRENT LIABILITIES		
Creditors	290	1,639
Advanced Payments and Deferred income:		
Donations Reserve - note 3	<u>443,146</u>	<u>455,455</u>
	443,436	457,094
NET CURRENT ASSETS	<u>-379,881</u>	<u>-389,793</u>
TOTAL NET ASSETS	<u><u>£49,273</u></u>	<u><u>£52,738</u></u>
REPRESENTED BY		
Income Reserves	49,273	52,786
Restricted Funds:		
Music Reserve - note 4	<u>0</u>	<u>0</u>
TOTAL FUNDS	<u><u>49,273</u></u>	<u><u>52,786</u></u>

Mrs Lynn Moor
Chairman of Trustees
April 2023

BELMONT PARISH HALL ASSOCIATION**Income and Expenditure Account****Year to 31 December 2022**

	2022	2021
INCOMING RESOURCES		
Bank interest	154	196
Rental income	26,201	16,821
Donations, grants, events and memberships	7,667	16,449
Grant amortisation	<u>12,309</u>	<u>12,309</u>
TOTAL INCOMING RESOURCES	46,331	45,775
EXPENDITURE		
Office and sundry administration costs	127	55
Telephone and internet	656	581
Rent		50
Bad debt / refunds		107
Water	323	407
Gas	1,910	1,042
Electric	1,482	1,296
Manager's salary	8,461	8,092
Pension contributions	164	144
Cleaner's salary	4,296	3,128
Repairs, maintenance and equipment	15,696	15,003
Music and events expenses	1,329	1,220
Insurance	1,733	1,601
Depreciation	13,377	13,377
Accountancy	<u>290</u>	<u>290</u>
TOTAL EXPENDITURE	<u>49,844</u>	<u>46,393</u>
NET INCOMING RESOURCES FOR YEAR	-3,513	-618
NET INCOMING RESOURCES BROUGHT FORWARD FORWARD	<u>£52,786</u>	<u>£53,404</u>
TRANSFER FROM MUSIC / SPECIAL RESERVE	0	0
NET INCOMING RESOURCES AT 31 DECEMBER 2022	<u>£49,273</u>	<u>£52,786</u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2022

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	226,319
Depreciation charge for year	<u>13,377</u>
Depreciation carried forward	<u>239,696</u>
Per Balance Sheet	<u><u>£429,154</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 2022

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	213,136
Amortisation for year	<u>12,309</u>
Amortisation carried forward	<u>225,445</u>
Per Balance Sheet	<u><u>£443,146</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 2022	<u><u>£0</u></u>

BELMONT PARISH HALL ASSOCIATION

Notes to the Accounts

Year to 31 December 2022

5. INDEPENDENT EXAMINER

Fees of £290 (2021 £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 2022.