

Charity registration number: 522610

Bishops Wood Village Hall

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Bishops Wood Village Hall

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Bishops Wood Village Hall

Reference and Administrative Details

Trustees

Mr John Groom, Treasurer
Mr Colin Wolverson, Deputy Chair/House Manager
Mrs Mary Wolverson, Tuesday Drop In Representative
Mr Beverley Cooper, Neighbourhood Watch Representative
Mr Stuart Playford, School Representative
Mrs Janet McIlvenna, W.I.Representative
Mrs Carolyn Fewkes
Mr Tony Sloane
Mr Bill Oakley
Mr Ian Tipper, Minutes Secretary
Ms Elizabeth Sharp
Mrs Rachel Glover, Parish Council Rep

Principal Office

9 Tong Road
Bishops Wood
Stafford
ST19 9AB

Charity Registration Number

522610

Independent Examiner

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke on Trent
Staffordshire
ST1 5DD

Bishops Wood Village Hall

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Trustees

Mr Tim Webber, Chairman (resigned 25 October 2020)
Mr John Groom, Treasurer
Mr Colin Wolverson, Deputy Chair/House Manager
Mrs Mary Wolverson, Tuesday Drop In Representative
Mrs Karen Webber, Bookings Secretary (resigned 25 October 2020)
Mr Beverley Cooper, Neighbourhood Watch Representative
Mr Stuart Playford, School Representative
Mrs Janet McIlvenna, W.I. Representative
Mrs Carolyn Fewkes
Mr Tony Sloane
Mr Bill Oakley
Mr Ian Tipper, Minutes Secretary
Ms Elizabeth Sharp
Mrs Rachel Glover, Parish Council Rep (appointed 25 October 2020)

As ever my thanks go to all the trustees who have so willingly re committed themselves and given up their time in this difficult period.

A big thank you to our Bar Manager, Paul, his wife, Sue and his staff and to our cleaner Liz.

Last but certainly not least our thanks go to the County, District and Parish Councils who support your hall with grants, donations and much appreciated advice especially during this very difficult year.

Objectives and activities

Objects and aims

The Trustees' key objective is the provision of a safe, pleasant and well maintained venue for the benefit of the inhabitants of the village and surrounding area. It is provided without discrimination of sex, sexual orientation, age, disability, nationality, race, political or religious opinions.

Public benefit

The hall is used by a variety of village organisations and regular hirers to provide an array of different activities. It is used by the BWVH Management Committee for fundraising events.

The hall is also available for hire for private functions including children's parties, wedding receptions, funeral teas and family parties.

The hall has a Premises Licence and employs a Bar Manager with a Personal Licence to sell alcohol at the hall bar.

Once the Hall can be brought back into full use, the above activities will continue.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Bishops Wood Village Hall

Trustees' Report

Achievements and performance

Village Hall Extension and Site Improvement

We were successful with our three funding bids securing £5,000 in May from the Garfield Weston Foundation, £10,000 in October from ACRE and £10,000 in January this year from the Lottery Commission.

Our Buy a Brick Scheme was launched in September 2019 and raised around £1,500 so far and our thanks go to everyone who has donated.

We proposed to commence works in April 2020 with a targeted project completion in October 2020 also intending to carry out enhancements and improvements to the grounds and exterior during this period. As the pandemic continued this caused the time scales for contractors work to extend and will carry on into 2021.

Entertainment and fundraising

The sub committee of volunteers continued to oversee the organisation of village hall entertainment and aimed to provide a varied calendar of events for all age groups within the village.

However due to the present situation with lockdown many of the proposed events that were organised had to be cancelled for the foreseeable future.

Thanks to Stuart Playford and his committee members for organising the Halloween and Christmas party /Lights switch on in November while observing the government guidelines at that time with social distancing and use of face coverings just prior to the second lockdown.

Hall Bookings

These were suspended until further notice.

Hall Maintenance

As ever we always have various ongoing maintenance requirements, external cleaning, and other general items, such as hedge and tree cutting, these are all carried out as and when required, thanks to the few hardy volunteer's that help out.

Our main ongoing project as mentioned above is for the extension to the kitchen and storeroom area, to bring additional storage space and an up to date catering facility, this work is continuing hopefully to be completed in early 2021.

Many thanks to Mr. B Oakley and his team who continue to oversee and organise this project

Many thanks also to those volunteers who continue to provide new internal services and other works following on from the appointed building and fit out contractors.

Financial review

The financial results are shown on pages 6-18 of this report.

Income £61,248 (2019:£44,880), Cash at Bank £35,699 (2019:£25,189)

£12,000 has been transferred to a dedicated building fund account after the year end.

We have endeavoured to reduce the amount of cash handling by encouraging hirers to pay directly into our bank through internet banking. We have also introduced a card reading service which has allowed bar customers to pay by debit or credit card. This has also proved successful.

We have been successful in securing grant funding and the monies received up to the year end date are included in the above figures.

Policy on reserves

Some money is earmarked for specific activities and as a capital fund. general reserves are maintained at a level to enable the village hall to continue to operate through any periods of unforeseen reduced income and to carry out ongoing maintenance and repair work.

Bishops Wood Village Hall

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is operated under its governing document dated 7 April 1961.

Recruitment and appointment of trustees

Trustees are appointed at the AGM or are co opted or nominated by village organisations between these meetings, accepted by a majority of the Management trustees at Management Committee meetings. The governing document declares that 5 trustees are elected and up to 3 trustees can be co opted at any one time.

Induction and training of trustees

Trustees are inducted by an explanation of the governing document and by receiving a copy of the document.

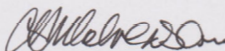
And finally

As outgoing Trustees we would like to thank the residents of Bishops Wood and wider area for their continuing patience and support of our Village Hall during this strange and difficult year, this enables the Trustees to carry out the continuing development and maintenance of our splendid facility.

Many thanks go to all of the Trustees and the many more helpers who give their free time and continuing support.

We say a big thank you to our retiring Chairman Tim Webber and his wife Karen who have given freely of their time to the village hall for many years.

The annual report was approved by the trustees of the charity on 24/5/21 and signed on its behalf by:



.....
Mr Colin Wolverson

Trustee

Bishops Wood Village Hall

Independent Examiner's Report to the trustees of Bishops Wood Village Hall

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bishops Wood Village Hall you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Bishops Wood Village Hall's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Bishops Wood Village Hall as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Daryl Denson ACMA

VAST
The Dudson Centre
Hope Street
Stoke on Trent
Staffordshire
ST1 5DD

Date: 11/06/2021
.....

Bishops Wood Village Hall

Statement of Financial Activities for the Year Ended 31 December 2020

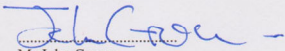
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	14,439	37,000	51,439
Charitable activities	3	3,718	-	3,718
Other trading activities	4	5,590	-	5,590
Other income	5	131	-	131
Total Income		<u>23,878</u>	<u>37,000</u>	<u>60,878</u>
Expenditure on:				
Raising funds	6	(4,239)	-	(4,239)
Charitable activities	7	<u>(13,448)</u>	<u>-</u>	<u>(13,448)</u>
Total Expenditure		<u>(17,687)</u>	<u>-</u>	<u>(17,687)</u>
Net movement in funds		6,191	37,000	43,191
Reconciliation of funds				
Total funds brought forward		<u>168,406</u>	<u>1,451</u>	<u>169,857</u>
Total funds carried forward	19	<u>174,597</u>	<u>38,451</u>	<u>213,048</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	3,031	-	3,031
Charitable activities	3	13,421	-	13,421
Other trading activities	4	27,286	-	27,286
Other income	5	1,142	-	1,142
Total Income		<u>44,880</u>	<u>-</u>	<u>44,880</u>
Expenditure on:				
Raising funds	6	(21,861)	-	(21,861)
Charitable activities	7	<u>(16,110)</u>	<u>-</u>	<u>(16,110)</u>
Total Expenditure		<u>(37,971)</u>	<u>-</u>	<u>(37,971)</u>
Net movement in funds		6,909	-	6,909
Reconciliation of funds				
Total funds brought forward		<u>161,497</u>	<u>1,451</u>	<u>162,948</u>
Total funds carried forward	19	<u>168,406</u>	<u>1,451</u>	<u>169,857</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for both periods is shown in note 19.

Bishops Wood Village Hall
(Registration number: 522610)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	177,108	142,709
Current assets			
Stocks	15	603	3,102
Debtors	16	569	517
Cash at bank and in hand	17	<u>35,699</u>	<u>25,189</u>
		36,871	28,808
Creditors: Amounts falling due within one year	18	<u>(931)</u>	<u>(1,660)</u>
Net current assets		<u>35,940</u>	<u>27,148</u>
Net assets		<u>213,048</u>	<u>169,857</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	38,451	1,451
Unrestricted income funds			
Unrestricted funds		<u>174,597</u>	<u>168,406</u>
Total funds	19	<u>213,048</u>	<u>169,857</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 25/2/21 and signed on their behalf by:


 Mr John Groom
 Trustee

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) (Second Edition)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bishops Wood Village Hall meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	nil
Fixtures & fittings	10% on cost
Furniture & equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2020 £
Donations and legacies;				
Donations from individuals	1,470	89	-	1,559
Grants, including capital grants;				
Government grants	-	12,880	-	12,880
Grants from other charities	-	-	37,000	37,000
	<u>1,470</u>	<u>12,969</u>	<u>37,000</u>	<u>51,439</u>
			Unrestricted funds General £	Total 2019 £
Donations and legacies;				
Donations from individuals			151	151
Grants, including capital grants;				
Government grants			2,880	2,880
			<u>3,031</u>	<u>3,031</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2020 £
Private functions	934	934
Private regulars	1,402	1,402
Village Hall functions	1,382	1,382
	<u>3,718</u>	<u>3,718</u>
	Unrestricted funds General £	Total 2019 £
Village organisations	360	360
Private functions	6,297	6,297
Private regulars	4,300	4,300
Village Hall functions	1,464	1,464
Elections	1,000	1,000
	<u>13,421</u>	<u>13,421</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Income from other trading activities

	Unrestricted funds Designated £	General £	Total 2020 £
Trading income;			
Sales of goods and services	100	4,884	4,984
Local fundraising and street collection income	-	30	30
Lotteries and competitions income	-	576	576
	<u>100</u>	<u>5,490</u>	<u>5,590</u>
	Unrestricted funds Designated £	General £	Total 2019 £
Trading income;			
Sales of goods and services	1,001	21,091	22,092
Events income;			
Other events income	-	5,194	5,194
	<u>1,001</u>	<u>26,285</u>	<u>27,286</u>

5 Other income

	Unrestricted funds General £	Total 2020 £
Buy a brick scheme	<u>131</u>	<u>131</u>
	Unrestricted funds General £	Total 2019 £
Buy a brick scheme	<u>1,142</u>	<u>1,142</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2020 £
Costs of goods sold		3,151	3,151
Allocated support costs		1,088	1,088
		<u>4,239</u>	<u>4,239</u>

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Total 2019 £
Costs of goods sold	781		11,126	11,907
Events and conferences	-		4,394	4,394
Allocated support costs	-		5,560	5,560
		<u>781</u>	<u>21,080</u>	<u>21,861</u>

7 Expenditure on charitable activities

	Activity undertaken directly £	Total 2020 £
Staff costs	697	697
Gas & electricity	3,622	3,622
Water, sewerage & refuse	888	888
Insurance	984	984
Repairs & maintenance	2,204	2,204
Cleaning & consumables	144	144
Telephone, stationery & postage	1,041	1,041
Village Hall functions	1,454	1,454
Independent examination	420	420
Depreciation	1,054	1,054
Professional fees and licences	940	940
	<u>13,448</u>	<u>13,448</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

	Activity undertaken directly £	Total 2019 £
Staff costs	2,469	2,469
Gas & electricity	4,102	4,102
Water, sewerage & refuse	1,383	1,383
Insurance	961	961
Repairs & maintenance	1,449	1,449
Cleaning & consumables	379	379
Telephone, stationery & postage	1,002	1,002
Village Hall functions	1,149	1,149
Other sundry expenditure	276	276
Independent examination	420	420
Depreciation	962	962
Professional fees and licences	1,558	1,558
	16,110	16,110

£13,218 (2019 - £16,110) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	420	420
	420	420
	Unrestricted funds General £	Total 2019 £
Independent examiner fees		
Examination of the financial statements	420	420
	420	420

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Government grants

During the period the charity received grants from the Brewood and Coven Parish Council of £2,880 (2019 £2,880) and a grant from South Staffs Council £10,000 (2019:nil) relating to the Small Business Grant given to organisations during Covid 19.

The amount of grants recognised in the financial statements was £12,880 (2019 - £2,880).

There were no unfulfilled conditions

The charity has received no other forms of government assistance

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020	2019
	£	£
Depreciation of fixed assets	<u>1,054</u>	<u>962</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	<u>697</u>	<u>2,469</u>

No employee received emoluments of more than £60,000 during the year

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	137,710	75,740	213,450
Additions	<u>35,453</u>	<u>-</u>	<u>35,453</u>
At 31 December 2020	<u>173,163</u>	<u>75,740</u>	<u>248,903</u>
Depreciation			
At 1 January 2020	-	70,741	70,741
Charge for the year	<u>-</u>	<u>1,054</u>	<u>1,054</u>
At 31 December 2020	<u>-</u>	<u>71,795</u>	<u>71,795</u>
Net book value			
At 31 December 2020	<u>173,163</u>	<u>3,945</u>	<u>177,108</u>
At 31 December 2019	<u>137,710</u>	<u>4,999</u>	<u>142,709</u>

15 Stock

	2020 £	2019 £
Stocks	<u>603</u>	<u>3,102</u>

16 Debtors

	2020 £	2019 £
Other debtors	<u>569</u>	<u>517</u>

17 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	425	415
Cash at bank	<u>35,274</u>	<u>24,774</u>
	<u>35,699</u>	<u>25,189</u>

18 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	511	1,145
Accruals	<u>420</u>	<u>515</u>
	<u>931</u>	<u>1,660</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Management fund	27,926	22,678	(18,057)	(10,000)	22,547
<i>Designated</i>					
Capital fund	140,835	-	-	-	140,835
Bugle	(355)	100	-	-	(255)
Neighbourhood Watch	-	1,470	-	-	1,470
Emergency Fund	-	-	-	10,000	10,000
	<u>140,480</u>	<u>1,570</u>	<u>-</u>	<u>10,000</u>	<u>152,050</u>
Total unrestricted funds	<u>168,406</u>	<u>24,248</u>	<u>(18,057)</u>	<u>-</u>	<u>174,597</u>
Restricted funds					
Healthy Living	1,451	-	-	-	1,451
Village Hall Extension	-	37,000	-	-	37,000
Total restricted funds	<u>1,451</u>	<u>37,000</u>	<u>-</u>	<u>-</u>	<u>38,451</u>
Total funds	<u>169,857</u>	<u>61,248</u>	<u>(18,057)</u>	<u>-</u>	<u>213,048</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
Management fund	21,237	43,879	(37,190)	27,926
<i>Designated</i>				
Capital fund	140,835	-	-	140,835
Bugle	(575)	1,001	(781)	(355)
	<u>140,260</u>	<u>1,001</u>	<u>(781)</u>	<u>140,480</u>
Total unrestricted funds	<u>161,497</u>	<u>44,880</u>	<u>(37,971)</u>	<u>168,406</u>
Restricted				
Healthy Living	<u>1,451</u>	<u>-</u>	<u>-</u>	<u>1,451</u>
Total funds	<u>162,948</u>	<u>44,880</u>	<u>(37,971)</u>	<u>169,857</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2020

The specific purposes for which the funds are to be applied are as follows:

The capital fund is held to cover the cost of capitalised assets and is released to general reserves in line with the depreciation policies applied.

The Bugle fund is to support the running of the Parish Magazine.

The Neighbourhood Watch fund is to facilitate people getting together with their neighbours to take action to reduce crime.

The Emergency Fund is to provide for unforeseen eventualities.

The Healthy Living fund is for the promotion of healthy living in the village.

From time to time other funds are earmarked for specific purposes in the following year. No such allocation was required at 31 December 2019.

The funds for the extension to the hall are from the following funders:

Main Grants £10,000

Garfield Weston Foundation £5,000

Parish Council £4,000

ACRE £10,000

Cranford Developments £4,000

St Philips Care Caledonia Ltd £4,000

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	820	140,835	35,453	177,108
Current assets	22,403	11,470	2,998	36,871
Current liabilities	(676)	(255)	-	(931)
Total net assets	<u>22,547</u>	<u>152,050</u>	<u>38,451</u>	<u>213,048</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2019
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,874	140,835	-	142,709
Current assets	27,357	-	1,451	28,808
Current liabilities	(1,305)	(355)	-	(1,660)
Total net assets	<u>27,926</u>	<u>140,480</u>	<u>1,451</u>	<u>169,857</u>

21 Related party transactions

There were no related party transactions in the year.