

Charity registration number: 522610

Bishops Wood Village Hall

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Bishops Wood Village Hall

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

Bishops Wood Village Hall

Reference and Administrative Details

Trustees

Stuart Playford, Chair
Colin Wolverson, Deputy Chair/House Manager
Will Allcott, Bookings Secretary
Tony Sloane
Bill Oakley
Kate Mills, Youth Club Representative
Philip Holden, Speedwatch Representative
Mary Cooper, WI Representative
Heather Corfield, PCC Rep
Mary Sambrook

Secretary

Ian Tipper, Secretary

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 2024.

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.

Objectives, strategies and activities

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.

Public benefit

Regular activities such as Quiz and Bingo Nights, Family Friendly Fridays, and Halloween Trails continued to be popular during 2024, as did a Tom Jones tribute night. Unfortunately, the Children's Christmas Party had to be cancelled due to a power cut, but the presents were distributed as games prizes to the young people who attended the New Year's Eve Party. Preparations are already underway to celebrate the 60th Anniversary of the Village Hall and the bi-annual Scarecrow Festival in July 2025.

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 (continued)

Achievements and performance

Our regular bookings also continue to make good use of the Hall, including the Karate, Line Dancing group, and a weekly Keep Fit group who meet every Wednesday afternoon.

Our regular bookings for Village organisations continue, including the Bishops Wood WI and Tuesday Drop-In Club. The Youth Club continues to be a success sees 30 young people turning up to every fortnightly meeting.

A new online booking system went live during February 2024 and thanks go out to Will Allcott for developing and managing this system.

Fortunately, Hall maintenance has been mostly minor items dealt with day by day as required

Minor work has been carried out in the beer cellar with beer dispense equipment requiring component replacements. The post mix dispenser unit is no longer in use as the equipment is obsolete, so we now use bottles and cans for the soft drinks.

To maintain the efficiency of the heating boiler the annual service has been carried out.

Following the water ingress to the front elevation, an inspection revealed a failure to the small flat roof felt covering, so temporary work was carried out to the gully and roof tiles. A contractor was appointed to remove the old felt covering and replace with a rubberised roofing system making the area once again weatherproof.

The soffit board under the entrance canopy, having suffered from the roof leak, has been replaced, many thanks to a village resident who volunteered to carry out the work.

Future works will include site clean-up, dance floor area to be refurbished when funds allow, and some decorating to certain areas that have signs of minor damage and scuffing.

The decking will need its annual clean, protection oil and staining.

Recently a new drainage cover has been installed following damage to the original by heavy vehicles. The new cover has a higher weight rating.

A number of ridge tiles to the main hall roof had to be replaced following storm Darragh in December. Our thanks go to Weathertight Roofing Ltd for their quick response.

Repair work to the tarmac was carried out where a pothole had to be cut out and repaired. Thank you to Mr P Dunbar for organising the contractor.

The fire exit doors required minor lubrication to alleviate the problem with the security mechanism.

A replacement extraction fan unit has been installed in the gents toilet, following the unit giving up after some 25 years of service.

Two external flood light fittings have been replaced, as has the lock to the accessible toilet door.

Grass cutting has commenced as the growing season is upon us, but sadly we have Mr Mole quite busy giving our contractor some problems.

Financial review

The financial results are shown on pages 6 to 19 of this report.

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.

The free unrestricted funds at the end of the year are £15,096 (2023:£19,111)

Structure, governance and management

Nature of governing document

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

Bishops Wood Village Hall

Trustees' Report (continued)

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.

Trustees 2024

Stuart Playford - Chair (elected), Ian Tipper - Secretary (elected),
Will Allcott - Bookings Secretary (elected), Mary Sambrook - (elected),
Rachael Dunbar (elected), Colin Wolverson (co-opted), Tony Sloane (co-opted),
Bill Oakley (co-opted), Phil Holden - (Speed Awareness Rep.),
Mary Cooper/Cathryn Chagger - (WI Rep.), Kate Mills - (Youth Club Rep.),
Heather Corfield - (PCC Rep.), Tuesday Drop-in Club - (Vacant), Rotary Club - (Vacant), School - (Vacant),
Parish Council Rep - (Vacant)

My thanks go to all the trustees who have so willingly re committed themselves and given up their time during the last year. Thanks also to our Bar Manager, Paul Cooper, our bar staff, and to our cleaner Liz Townsend.

An additional group of volunteers also meet monthly to organise live music, family events and numerous other community events for the Village. My thanks go out to this group for the hours they put into these events.

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.

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. This enables the Trustees to carry out the continuing development and maintenance of our splendid facility.

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

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

.....
Stuart Playford
Trustee

Bishops Wood Village Hall

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

I report to the trustees on my examination of the accounts of Bishops Wood Village Hall for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity 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:.....

Bishops Wood Village Hall

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	3,916	-	3,916
Charitable activities	3	7,912	-	7,912
Other trading activities	4	26,097	-	26,097
Total Income		37,925	-	37,925
Expenditure on:				
Raising funds	5	(17,276)	-	(17,276)
Charitable activities	6	(24,820)	-	(24,820)
Total Expenditure		(42,096)	-	(42,096)
Net movement in funds		(4,171)	-	(4,171)
Reconciliation of funds				
Total funds brought forward		224,723	2,138	226,861
Total funds carried forward	17	220,552	2,138	222,690
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	4,267	-	4,267
Charitable activities	3	15,396	-	15,396
Other trading activities	4	27,307	-	27,307
Total Income		46,970	-	46,970
Expenditure on:				
Raising funds	5	(17,642)	-	(17,642)
Charitable activities	6	(32,048)	-	(32,048)
Total Expenditure		(49,690)	-	(49,690)
Net movement in funds		(2,720)	-	(2,720)
Reconciliation of funds				
Total funds brought forward		227,443	2,138	229,581
Total funds carried forward	17	224,723	2,138	226,861

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 17.

The notes on pages 8 to 19 form an integral part of these financial statements.

Bishops Wood Village Hall
(Registration number: 522610)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	193,032	193,188
Current assets			
Stocks	14	2,542	1,982
Cash at bank and in hand	15	<u>29,643</u>	<u>33,799</u>
		32,185	35,781
Creditors: Amounts falling due within one year	16	<u>(2,527)</u>	<u>(2,108)</u>
Net current assets		<u>29,658</u>	<u>33,673</u>
Net assets		<u><u>222,690</u></u>	<u><u>226,861</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	2,138	2,138
Unrestricted income funds			
Unrestricted funds		<u>220,552</u>	<u>224,723</u>
Total funds	17	<u><u>222,690</u></u>	<u><u>226,861</u></u>

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Stuart Playford
Trustee

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024

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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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 2024 (continued)

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 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 2024 (continued)

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 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 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	636	636
Grants, including capital grants;		
Government grants	3,280	3,280
	<u>3,916</u>	<u>3,916</u>
	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	387	387
Grants, including capital grants;		
Government grants	3,880	3,880
	<u>4,267</u>	<u>4,267</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Private functions	7,912	7,912
	Unrestricted funds General £	Total 2023 £
Private functions	11,047	11,047
Village Hall functions	4,349	4,349
	<u>15,396</u>	<u>15,396</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Income from other trading activities

	Unrestricted funds Designated £	General £	Total 2024 £
Trading income;			
Sales of goods and services	-	25,270	25,270
Lotteries and competitions income	827	-	827
	<u>827</u>	<u>-</u>	<u>827</u>
	<u>827</u>	<u>25,270</u>	<u>26,097</u>
	Unrestricted funds Designated £	General £	Total 2023 £
Trading income;			
Sales of goods and services	-	25,312	25,312
Other trading income	-	463	463
Lotteries and competitions income	1,532	-	1,532
	<u>1,532</u>	<u>-</u>	<u>1,532</u>
	<u>1,532</u>	<u>25,775</u>	<u>27,307</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		11,014	11,014
Allocated support costs		6,262	6,262
		<u>17,276</u>	<u>17,276</u>
	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		11,137	11,137
Allocated support costs		6,505	6,505
		<u>17,642</u>	<u>17,642</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Expenditure on charitable activities

	Activity undertaken directly £	2024 £
Staff costs	3,028	3,028
Gas & electricity	8,820	8,820
Water, sewerage & refuse	2,798	2,798
Insurance	1,121	1,121
Repairs & maintenance	3,311	3,311
Cleaning & consumables	339	339
Telephone, stationery & postage	1,141	1,141
Village Hall functions	1,476	1,476
Other sundry expenditure	704	704
Sundry	70	70
Independent examination	510	510
Depreciation	156	156
Professional fees and licences	1,346	1,346
	<u>24,820</u>	<u>24,820</u>
	Activity undertaken directly £	Total 2022 £
Staff costs	2,644	2,644
Gas & electricity	8,412	8,412
Water, sewerage & refuse	3,018	3,018
Insurance	1,065	1,065
Repairs & maintenance	3,972	3,972
Cleaning & consumables	1,026	1,026
Telephone, stationery & postage	1,380	1,380
Village Hall functions	6,771	6,771
Other sundry expenditure	40	40
Sundry	672	672
Independent examination	499	499
Depreciation	577	577
Professional fees and licences	1,072	1,072
Designated Expenditure	900	900
	<u>32,048</u>	<u>32,048</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	510	510
	<u>510</u>	<u>510</u>
	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	499	499
	<u>499</u>	<u>499</u>

8 Government grants

During the period the charity received grants from the Brewood and Coven Parish Council of £3,280 (2023 £2,880) Parish council annual grant £NIL (2023 £1000).

The amount of grants recognised in the financial statements was £3,280 (2023 - £3,880).

There were no unfulfilled conditions

The charity has received no other forms of government assistance

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>156</u>	<u>577</u>

10 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.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>3,028</u>	<u>2,644</u>

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

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	<u>188,030</u>	<u>80,115</u>	<u>268,145</u>
At 31 December 2024	<u>188,030</u>	<u>80,115</u>	<u>268,145</u>
Depreciation			
At 1 January 2024	-	74,957	74,957
Charge for the year	<u>-</u>	<u>156</u>	<u>156</u>
At 31 December 2024	<u>-</u>	<u>75,113</u>	<u>75,113</u>
Net book value			
At 31 December 2024	<u>188,030</u>	<u>5,002</u>	<u>193,032</u>
At 31 December 2023	<u>188,030</u>	<u>5,158</u>	<u>193,188</u>

14 Stock

	2024 £	2023 £
Stocks	<u>2,542</u>	<u>1,982</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	507	425
Cash at bank	29,136	33,374
	<u>29,643</u>	<u>33,799</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,017	1,610
Accruals	510	498
	<u>2,527</u>	<u>2,108</u>

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
Management fund	71,464	37,925	(42,096)	67,293
<i>Designated</i>				
Capital fund	140,835	-	-	140,835
Bugle	(255)	-	-	(255)
Neighbourhood Watch	1,452	-	-	1,452
Emergency Fund	10,000	-	-	10,000
South Staffs Lottery Project	1,227	-	-	1,227
	<u>153,259</u>	<u>-</u>	<u>-</u>	<u>153,259</u>
Total unrestricted funds	<u>224,723</u>	<u>37,925</u>	<u>(42,096)</u>	<u>220,552</u>
Restricted funds				
Healthy Living	1,451	-	-	1,451
Village Hall Extension	687	-	-	687
Total restricted funds	<u>2,138</u>	<u>-</u>	<u>-</u>	<u>2,138</u>
Total funds	<u>226,861</u>	<u>37,925</u>	<u>(42,096)</u>	<u>222,690</u>

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
Management fund	74,816	45,438	(48,790)	71,464
<i>Designated</i>				
Capital fund	140,835	-	-	140,835
Bugle	(255)	-	-	(255)
Neighbourhood Watch	1,452	-	-	1,452
Emergency Fund	10,000	-	-	10,000
South Staffs Lottery Project	595	1,532	(900)	1,227
	<u>152,627</u>	<u>1,532</u>	<u>(900)</u>	<u>153,259</u>
Total unrestricted funds	<u>227,443</u>	<u>46,970</u>	<u>(49,690)</u>	<u>224,723</u>
Restricted				
Healthy Living	1,451	-	-	1,451
Village Hall Extension	687	-	-	687
Total restricted funds	<u>2,138</u>	<u>-</u>	<u>-</u>	<u>2,138</u>
Total funds	<u><u>229,581</u></u>	<u><u>46,970</u></u>	<u><u>(49,690)</u></u>	<u><u>226,861</u></u>

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.

Bishops Wood Village Hall

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	52,197	140,835	-	193,032
Current assets	17,623	12,424	2,138	32,185
Current liabilities	(2,527)	-	-	(2,527)
Total net assets	<u>67,293</u>	<u>153,259</u>	<u>2,138</u>	<u>222,690</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	52,353	140,835	-	193,188
Current assets	21,219	12,424	2,138	35,781
Current liabilities	(2,108)	-	-	(2,108)
Total net assets	<u>71,464</u>	<u>153,259</u>	<u>2,138</u>	<u>226,861</u>

19 Related party transactions

There were no related party transactions in the year.