

Charity Registration Number 266940

LEVERSTOCK GREEN VILLAGE ASSOCIATION

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 AUGUST 2017**

LEVERSTOCK GREEN VILLAGE ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees present the annual report and financial statements of the charity for the year ended 31 August 2017. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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 the Republic of Ireland.

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects, as detailed in the constitution, are:

To promote the benefit and protect the interests of the inhabitants of Leverstock Green and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Establish or secure the establishment of a Community Centre, The Village Hall, and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

Activities

In order to achieve these objectives, during the year the Association has:

Kept a watching brief on all planning and environment issues which affect residents and lobbied the appropriate authorities where necessary.

Arranged and organised educational talks, lectures, and exhibitions of interest to the local community.

Ensured that the Village Hall is well maintained and appropriate for all hall users and drawn up plans to initiate refurbishment projects to keep the facilities to a standard expected by the local residents and users. In this connection the Association has liaised with the Leverstock Green Parish Trust for funding.

Raised funds by a variety of means to cover any shortfall between the hall-hire income and expenses; to pay for the refurbishment works; and to pay for our newsletter which is published thrice yearly and distributed to all households within our area of benefit. David Clark, Butcher, continues to fund the Newsletter in colour format.

Arranged a number of events for the community, the main two being the Firework display during November and the Fete in July with various others spread throughout the period.

Created such sub-committees as are necessary to address the aims and objectives of the Constitution. These currently comprise, Hall Management; Finance; Environment; all of which report back to the Main Committee.

The Association has also sought sponsorship from local businesses for routine expenditure and/or specific projects.

Any surplus funds not needed for immediate running of the Village Hall, or other projects, are put on deposit to earn interest.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning and operations of all its current and future activities. In particular, the Trustees have given due regard to public benefit to ensure that all the activities have open access and are affordable.

ACHIEVEMENTS AND PERFORMANCE

Regular hiring bookings continue to remain fairly constant and these are as always supplemented by occasional bookings. Some new regular groups have made use of the facilities this year. Children's birthday parties continue to be very popular and are a good source of income. Fundraising was again variable during the year and was supplemented by additional events. Brief details of the main events are set out below.

Environmental Issues

The environmental sub-committee (ESC) is made up of members from the main committee and other local residents. Its function is to maintain a watching brief on planning applications for developments within the village to ensure that any such developments are in keeping with village environment, and to represent the village community in all environmental matters pertaining to the village.

A planning application is likely to be made within the next six months for the proposed development on Crown Commission land which falls within St Albans District Council. The ESC committee has been involved in discussions to ensure that the impact on the village of such a large development is given full consideration.

Events provided in accordance with our aims:

Fireworks, Christmas Lights and Village Fete

Our two main events, fireworks and fete, provide enjoyment for the community. A successful Winter Fayre was held and we again provided Christmas Lights in the Village Centre and on the side of the Village Hall, some of the finance for this was kindly donated by local businesses.

The fireworks provide a safe environment for families to enjoy the display. There was a change in provider for the display this year. Feedback suggested that the display was not as impressive as previous years and it was agreed that for 2017 additional funding should be provided. As usual the Leverstock Green Scouts provided refreshments and raised money towards their funds.

The fete provides the opportunity for fund raising by LGVA and other organisations. This took place on what proved to be a very hot afternoon. However it did not deter people from attending and all the stall holders were able to raise much needed funds for their groups. The theme of the fete this year was Crazy Cats and a high number of children were seen to be busy colouring in cats in the Art and Craft Tent. There were not as many entrants for the best dressed stall competition but Mike Penning MP still had a hard job judging before opening the fete and awarding the prize which went to Leverstock Green Playgroup for the second year running. Entries to the dog show were down this year but that was probably due to the heat and owners feeling it unfair to expect dogs to spend the necessary time out in the heat. The Zumba ladies did not seem deterred by the heat and put a lot of effort into their display in the arena on the field as did Leverstock Green Tennis Club. Meanwhile inside the hall the Bowls Club gave demonstrations of their skills; the ladies in the kitchen worked hard making numerous cups of tea; the auction of a four-ball golf game at the Centurion Club took place; Fusion entertained with songs and the skills of our residents were display in the Arts and Crafts Exhibition.

Quiz Night

After many years there was a change of quizmaster for the quiz which took place with many regular quizzers and some new ones taking part. This proved to be successful evening with Supper again provided by the Playgroup, as part of their fundraising activities. As well as being fun this event adds to our funds.

LEVERSTOCK GREEN VILLAGE ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

Winter Fayre and Christmas Lights

The Winter Fayre, which was again linked with the switching on of the Christmas Lights marks the beginning of the festive season in the village and as always proved very successful. Visitors were able to purchase Christmas gifts and cards, both from LGVA and outside stalls and sit and chat with friends and family over a cup of tea/coffee and home made cakes. The draw and the switching on of the lights was carried out by our local MP, Mike Penning.

Band Concert

As the concert by Herts Swing Band had proved so popular last year two concerts took place this year. In both cases they were sold out. This format remained the same so some people came just to listen while others danced to some of the numbers. Once again they provided funds for the Association.

Additional Activities

The Hall Management Sub-Committee continues to oversee the running of the hall thus providing a welcoming venue for the numerous local groups who meet regularly in the Hall as well as for our occasional hirers.

Enterprise Holding Foundations made two generous donations which amounted to £2,500 towards the installation of eco-friendly lighting in the village hall. Work has commenced to carry out these changes.

The 500 Club has never reached its maximum and numbers drop each year but the profits from this lottery still provide valuable funds for the Association whilst bringing a welcome prize to the lucky winners.

FINANCIAL REVIEW

Reserves

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent of £35,000 or six months' hall expenditure whichever is the greater. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At 31 August 2017 the charity held no free reserves (2016: £126,643) as all funds have been transferred to the Leverstock Green Village Association CIO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Leverstock Green Village Association is governed by its constitution dated 16th November 1998 and amendments dated 12th November 2007 and 26th November 2012.

The 15 Individual trustees are elected at the Association's Annual General Meeting. Trustees representing local bodies are nominated by each individual body under its prevailing rules or constitution. At its first meeting after the Annual General Meeting the Management Committee elects from among its members the Officers of the Association to serve for the forthcoming year. Two members are appointed by our landlords, Dacorum Borough Council.

LEVERSTOCK GREEN VILLAGE ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

A Welcome Pack is in place to give to each new Trustee on joining the Main Management Committee. It is reviewed and updated each time it is needed so that the very latest information is included. In addition to the Constitution, latest accounts, minutes of last 2 months' meetings, the various Policies, a map of our Area of Benefit and information from the Charity Commission concerning Trustees, information such as contact details of staff and Trustees, a Who's-Who of those actively involved in the association, a history of the Association and the Village Hall, also of the Parish Trust and their Charity Scheme and any other material considered relevant, is given. All new Trustees are personally welcomed by the Chairman and encouraged to ask any questions and join any sub-committee in which they may have a particular interest and are assigned an experienced trustee to assist in familiarising themselves with the Association's activities.

Powers to invest the Association's funds for the benefit of the charity and its members are set out in the Constitution and are vested in the Management Committee.

The Association has no direct connection with any other charity or organisation, but the Leverstock Green Parish Trust provides the Association with donations towards the maintenance of the hall in accordance with its own Scheme of Arrangement.

With the exception of the paid staff, all Trustees are volunteers and all the work of the Association is undertaken by volunteers (not necessarily Trustees) without whom the Association would not be able to function.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

PLANS FOR FUTURE PERIODS

On 10th July 2017 the membership agreed to transfer the operations, assets and liabilities to a new charity with limited liability, Leverstock Village Association CIO. The transfer was executed on 31 August 2017 and is reflected in these accounts.

The new charity has the same objects and will continue to undertake the activities of the present Association.

LEVERSTOCK GREEN VILLAGE ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Leverstock Green Village Association is registered with the Charity Commission (number 266940).

The principal operating address of the charity is:

Village Hall
Leverstock Green
Herts
HP3 8QG

The Trustees who served in the year and up to the date of this report were:

Elected Members

A Weightman	Chairman
M Rayner	Secretary (also Leverstock Green Womens' Institute Representative)
I Parish	Treasurer
E Andrews	
J Baldwin	
S Brind	
C B Gage	Vice-Chairman (also Holy Trinity Church Representative)
M Kelly	
B Makins	
R Sutton	
N Taylor	
J Walker	

Co-opted Members

T Perry	
N Vaughan	
K Cheeseman	(resigned 28 th November 2016)

Representative Members

Leverstock Green Football Club	W Dawes
Leverstock Green Tennis Club	A Woof (joined 12 th September 2016)
Leverstock Green Players	M Reeve
Leverstock Green Cricket Club	D Smith
Our Lady Queen of all Creation RC Church	H Bassadone (joined 12 th December 2016)

Nominated Members

Dacorum Borough Council	Councillor M Griffiths
	Councillor G Sutton (also Northend Residents' Association Representative)

LEVERSTOCK GREEN VILLAGE ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

A Weightman - Chairman
Dated: 13 November 2017

LEVERSTOCK GREEN VILLAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LEVERSTOCK GREEN VILLAGE ASSOCIATION

I report to the trustees on the accounts of Leverstock Green Village Association Trust (charity no: 266940) for the year ended 31st August 2017 which are set out on pages 8 to 17.

Respective responsibilities of trustee and examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 given 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 to indicate that:

- accounting records have not been kept in accordance with section 145 of the Charities Act;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements of the Charities Act or are not consistent with the Charities SORP (FRS102)
- any such matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Egale 1
80 St Albans Road
Watford,
Herts, WD17 1DL

**P.J. WINDMILL FCA
MYERS CLARK
CHARTERED ACCOUNTANTS**

Dated: 22 November 2017

**LEVERSTOCK GREEN VILLAGE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	Restricted 2017 £	Unrestricted 2017 £	Total 2017 £	Restricted 2016 £	Unrestricted 2016 £	Total 2016 £
Income from:							
Donations		8,850	208	9,058	7,517	83	7,600
Charitable activities & events	2	1,968	17,912	19,880	2,128	17,167	19,295
Other trading activities		-	56,292	56,292	-	53,837	53,837
Investment income		-	336	336	-	967	967
Total income		10,818	74,748	85,566	9,645	72,054	81,699
Expenditure on:							
Fund raising costs	2	(2,946)	(6,572)	(9,518)	(2,989)	(7,347)	(10,336)
Staff costs	3	-	(30,488)	(30,488)	-	(28,206)	(28,206)
Light, heat & water	4	-	(7,190)	(7,190)	-	(9,434)	(9,434)
Rent & insurances		-	(3,334)	(3,334)	-	(3,107)	(3,107)
Repairs & maintenance		(7,302)	(5,115)	(12,417)	(2,517)	(5,216)	(7,733)
Village sign		-	-	-	(1,025)	(5,617)	(6,642)
Defibrillator		-	-	-	(1,595)	(837)	(2,432)
Telephone, postage and stationery		-	(1,019)	(1,019)	-	(1,188)	(1,188)
Office equipment		(935)	(191)	(1,126)	(630)	(211)	(841)
Depreciation		-	(7,726)	(7,726)	-	(7,904)	(7,904)
Trustee costs and expenses		-	(796)	(796)	-	(800)	(800)
Independent examiner's fee		-	(2,730)	(2,730)	-	(1,920)	(1,920)
Sundry		(228)	(439)	(667)	(135)	(557)	(692)
Total expenditure		(11,411)	(65,600)	(77,011)	(8,891)	(72,344)	(81,235)
Net income/(expenditure)		(593)	9,148	8,555	754	(290)	464
Transfer between funds		1,206	(1,206)	-	-	-	-
Net income/(expenditure) after transfers		613	7,942	8,555	754	(290)	464
Reconciliation of funds							
Fund balances at beginning of year		1,033	235,257	236,290	279	235,547	235,826
Fund balances at end of year transferred to Leverstock Green Village Association CIO (Charity no: 1172784)		(1,646)	(243,199)	(244,845)	-	-	-
Fund balances at end of year		-	-	-	1,033	235,257	236,290

The notes on pages 10-17 form part of these financial statements

LEVERSTOCK GREEN VILLAGE ASSOCIATION

BALANCE SHEET FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	£	2017 £	£	2016 £
Fixed Assets					
Tangible assets	6		-		108,614
Current Assets					
Debtors	7	-		4,521	
Cash at bank and in hand		-		131,019	
		-		135,540	
Creditors: Amounts Falling Due Within One Year	8	-		(7,864)	
Net Current Assets			-		127,676
Total Assets less Current Liabilities			-		236,290
Represented by: Restricted Funds			-		1,033
Unrestricted Funds					
Designated funds			-		108,614
General funds			-		126,643
	10		-		236,290

Approved by the Trustees on 13 November 2017

A Weightman – Chairman
Trustee

M Rayner – Secretary
Trustee

The notes on pages 10 to 17 form part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. Accounting policies

Basis of preparation

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. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity transferred all funds to the Leverstock Green Village Association CIO on 31 August 2017 at which point it ceased operations.

Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All other forms of income are recognised on a receivable basis. Income relating exclusively to future accounting periods is deferred.

Expenditure recognition

Expenditure is recognised when a liability is incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Hall Improvements	25 years straight line (lease term)
Fixtures, fittings & equipment	10 years straight line
Computer equipment	3 years straight line

Capitalisation limit of £250.

Funds structure

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted income funds are those funds that are available to the trustees to apply to the general charitable purposes as laid out in the Trust Deed.

Designated funds are unrestricted funds which have been put aside out of unrestricted funds at the discretion of the Trustees.

LEVERSTOCK GREEN VILLAGE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017

2. Charitable activities and events & fundraising costs

	Income	Expenditure	Net Total
	£	£	2017 £
<i>Current Year</i>			
Fireworks	6,756	(2,700)	4,056
Winter Fayre	792	-	792
Christmas Lights	540	(1,576)	(1,036)
Big Band Concert	2,144	(639)	1,505
Quiz Night	1,127	(333)	794
Fete	4,323	(1,312)	3,011
500 Club	2,806	(1,440)	1,366
Newsletter	1,000	(1,170)	(170)
Other	392	(348)	44
Totals	19,880	(9,518)	10,362
<i>Prior year</i>			
Fireworks	5,612	(3,578)	2,034
Winter Fayre	795	(50)	745
Christmas Lights	493	(1,588)	(1,095)
Big Band Concert	2,535	(574)	1,961
Quiz Night	923	(220)	703
Fete	4,785	(1,396)	3,389
500 Club	2,877	(1,440)	1,437
Newsletter	1,000	(1,170)	(170)
Other	275	(320)	(45)
Totals	19,295	(10,336)	8,959

LEVERSTOCK GREEN VILLAGE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

3. Staff costs

	2017	2016
	£	£
Wages and salaries	29,105	27,032
Social security costs	606	470
Pension costs	777	704
	30,488	28,206

Staff numbers

The average monthly number of employees (head count based on number of staff employed) during the year was:

6 6

Staff work part-time and the average number of employees (full time equivalent based on hours worked) during the year was:

2 2

4. Light, heat & water

	2017	2016
	£	£
Electricity	3,434	4,161
Gas	2,918	3,733
Water	838	1,540
	7,190	9,434

LEVERSTOCK GREEN VILLAGE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

5. Trustees' remuneration and expenses

During the year remuneration was not paid to any of the charity's trustees (2016: £nil) for the provision of secretarial services and in line with paragraph 12d of the charity's constitution. During the year trustees were not reimbursed any expenses (2016: £nil)

During the year indemnity insurance costs were included in the Village Hall policy (2016: paid £800). This is provided by the charity in order to indemnify the trustees or other officers against the consequences of any neglect or default on their part.

6. Tangible fixed assets

	Hall Improvement £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2016	166,323	46,908	213,231
Additions	-	-	-
Transfer to Leverstock Green Village Association CIO	(166,323)	(49,908)	(213,231)
At 31 August 2017	-	-	-
Depreciation			
At 1 September 2016	59,708	44,909	104,817
Charge for the year	6,659	1,067	7,726
Transfer to Leverstock Green Village Association CIO	(66,367)	(45,367)	(112,343)
At 31 August 2017	-	-	-
Net book value			
At 31 August 2017	-	-	-
At 31 August 2016	106,615	1,999	108,614

7. Debtors

	2017 £	2016 £
Other debtors	-	3,258
Prepayments and accrued income	-	1,263
	-	4,521

LEVERSTOCK GREEN VILLAGE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31ST AUGUST 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	-	810
Accruals and deferred income	-	7,054
	-	7,864

9. Pension and other post-retirement benefit commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge includes contributions payable by the company to the fund and amounted to £777 (2016: £704).

LEVERSTOCK GREEN VILLAGE ASSOCIATION

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2017**

10. Funds of the charity

Current year

	At 1 September 2016 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2017 £
RESTRICTED FUNDS					
Newsletter fund	-	1,000	(1,170)	170	-
500 Club	33	3	-	(36)	-
Hall redecoration	-	6,412	(6,412)	-	-
Village Sign	-	-	-	-	-
Christmas Lights Fund	-	540	(1,576)	1,036	-
Defibrillator	-	-	-	-	-
Low Energy Lighting	1,000	1,500	(890)	(1,610)	-
Events	-	200	(200)	-	-
Other	-	1,163	(1,163)	-	-
Total restricted	1,033	10,818	(11,411)	(440)	-
UNRESTRICTED FUNDS					
Designated					
Fixed Asset Fund	108,614	-	(7,726)	(100,888)	-
General	126,643	75,176	(58,302)	(143,517)	-
Total unrestricted	235,257	75,176	(66,028)	(244,405)	-
TOTAL FUNDS	236,290	85,565	(77,012)	(244,845)	-

At 31 August 2017 funds transferred to the Leverstock Green Village Association CIO (charity no: 1172784) were represented by:

Net book value of tangible fixed assets	100,888
Debtors	5,127
Cash at bank	149,050
Creditors	(10,220)
	244,845

LEVERSTOCK GREEN VILLAGE ASSOCIATION

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2017**

10. Funds of the charity (continued)

Prior year

	At 1 September 2015	Incoming resources	Resources expended	Transfers	At 31 August 2016
	£	£	£	£	£
RESTRICTED FUNDS					
Newsletter fund	-	1,000	(1,000)	-	-
500 Club	33	-	-	-	33
Hall redecoration	-	2,517	(2,517)	-	-
Village Sign	-	1,025	(1,025)	-	-
Christmas Lights Fund	246	1,243	(1,489)	-	-
Defibrillator	-	1,595	(1,595)	-	-
Low Energy Lighting	-	1,000	-	-	1,000
Events	-	500	(500)	-	-
Other	-	765	(765)	-	-
Total restricted	279	9,645	(8,891)	-	1,033
UNRESTRICTED FUNDS					
Designated					
Fixed Asset Fund	116,518	-	(7,904)	-	108,614
General	119,029	72,054	(64,440)	-	126,643
Total unrestricted	235,547	72,054	(72,344)	-	235,257
TOTAL FUNDS	235,826	81,699	(81,235)	-	236,290

Purpose of unspent funds:

The 500 Club fund represents monies held for prizes

The low energy lighting fund represents donations received for the purpose of purchasing low energy light fittings. The fund will be spent as light fittings are replaced.

The trustees established the Fixed Asset Fund to distinguish the funds required to cover future depreciation from the general funds that are available to apply to the general charitable activities. An equivalent amount to fixed assets purchased during the year is transferred from general funds and depreciation is charged against this fund.

LEVERSTOCK GREEN VILLAGE ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2017

11. Analysis of net assets by fund

Current Year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balance at 31 August 2017 are represented by:				
Tangible fixed assets	-	-	-	-
Current assets	-	-	-	-
Creditors: amounts falling due within 12m	-	-	-	-
	-	-	-	-

Prior year

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balance at 31 August 2016 were represented by:				
Tangible fixed assets	-	108,614	-	108,614
Current assets	134,507	-	1,033	135,540
Creditors: amounts falling due within 12m	(7,864)	-	-	(7,864)
	126,643	108,614	1,033	236,290