

**YSTRADOWEN COMMUNITY & SPORTS ASSOCIATION**  
**YEAR ENDED 31 MARCH 2020**  
**NOTES TO THE FINANCIAL STATEMENTS**

**5. DEFERRED INCOME**

**CAPITAL GRANTS - ALLOCATED TO FIXED ASSETS**

**OFFSET AGAINST DEPRECIATION**

	<u>2020</u>	<u>2019</u>
	£	£
Received in prior years not released to income & expenditure	124,078	0
Received during the year	<u>14,533</u>	<u>124,078</u>
	138,611	124,078
Released to income & expenditure to offset depreciation this year	<u>5,848</u>	<u>0</u>
Carried forward as at 31 March 2020	<u>132,763</u>	<u>124,078</u>
To be released to income & expenditure:		
Within one year	6,915	0
More than one year	<u>125,847</u>	<u>124,078</u>
Carried forward as at 31 March 2020	<u>132,763</u>	<u>124,078</u>

**6. ACCOUNTING POLICIES**

**Tangible Fixed Assets**

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is provided on a straight line basis at the following annual rates in order write off each asset over its estimated useful life:

Freehold Land and Buildings :

No depreciation is provided on land.

Depreciation is provided on buildings over 30 years

Furniture & Equipment - 25% per annum

**Government Grants**

Capital based grants are recognised in income over the expected useful life of the assets to which the grants relate.