

The Millennium Memorial Hall Trust

Charity Number 1045690

Website: www.littletonhall.co.uk

Trustees' Annual Report: 1st January to 31st December 2023

Object

The object of the Trust is to provide a modern and well-equipped village hall that enables a wide range of events and activities for the benefit of all sectors of the communities of Littleton and Harestock and the adjoining parishes.

Legal and Administrative

The Trust is governed by a Trust Deed dated 4th April 1995 (as amended by Deeds of Variation in 1999, 2001 and 2004).

The Trustees who have served during the year are:

Barbara Kingston (Chairman)	A
Terence Rath (Secretary)	A
Stephen Handford (Honorary Treasurer)	A
Donna Oliver	B
Frances Martin	B
Geoffrey Cox	B
Julia Whitburn	C (resigned May 2023)
Edward Maun	C
Timothy Jackson	C

- A Elected by ballot by parishioners in open meeting
- B Appointed by users of the Hall that qualify for block booking rates
- C Appointed by the Littleton and Harestock Parish Council

Correspondence Office:

Hall Manager, Katie Burnell, 18 Pine Close, South Wonston, SO21 3EB

Bankers: Barclays Bank, PO Box 87, Winchester, SO23 8TN

Financial Review

The financial statements are attached to this report. They show a deficit for the year on unrestricted funds of £4,116. Income from the Hall lettings increased to £33,318 in 2023 compared with £29,489 in 2022, but was still some way short of the pre-

Covid level of £41,350 in 2019. Interest on COIF deposit funds was £3,873 compared with £1,141 in 2022, due to several increases in bank base rates.

Total costs (before grant-related items) were £41,307 which was £525 lower than 2022. However, the annual charge of £3,000 towards the provision for floor replacement was not made in 2023, because the provision had reached an adequate level. Excluding this, costs were £2,475 higher than 2022, mainly due to higher cleaners' wages costs, increases in waste disposal costs, and £695 spent on an upgrade to the Hall's website.

The Trust applied for and was awarded two grants from Hampshire County Council in 2023, under its Parish and Town Council Investment Fund scheme, aimed at reducing energy costs and carbon footprint. Firstly, £2,700 towards the cost of upgrading lighting to LED lamps where these were not already fitted. Secondly, £10,740 to fund the purchase of a Tesla Powerwall solar battery, to store electricity generated by the solar panels which were installed in 2022. The total grant income of £13,440 and the related spend are shown under Restricted Funds on the Statement of Financial Activities, as the grants were for specific purposes and not part of normal trading activities.

Electricity usage by the Hall has already reduced significantly from 28,128 kWh in 2019 to 16,022 kWh in 2023, and these investments will help to further reduce it.

No trustee received any remuneration or expenses.

Cash balances at 31st December, 2023 amount to £82,754 of which £79,957 is invested with COIF. Cash balances fell by £13,472 in the year, due to the spend of £15,273 on a triennial refurbishment and redecoration programme which has greatly improved the look of the Hall. Unrestricted reserves at 31st December, 2023 amount to £54,923. The Trustees consider the reserves held in the Balance Sheet to be at an adequate level and meet their responsibilities and commitments to protect and advance the Trust's current activities and to enable it to progress long term aims and objectives. The Charity continues to be a satisfactory going concern, despite the deficit in 2023. The Trust's cash reserves are more than adequate for the foreseeable future.

The restricted reserves amounting to £152,531 represent the written-down value of the building, being the Littleton Memorial Hall. The original cost of £406,751 of the building is being written off over 40 years. As at 31st December, 2023 there have been 25 years of write offs with a further 15 years until the balance is finally written off. A professional valuation for insurance purposes carried out in 2023 indicated that full rebuilding costs of the Hall were £946,344.

Performance

During 2023 the Trust was fortunate to retain the services of all its Trustees, until Dr Whitburn was unfortunately compelled to resign in May owing to ill health.

In April the Trustees took the decision to split the Hall Manager's job to enable the appointment of Andrew Burnell to the post of Building Maintenance Manager. This has had the effect of broadening our managerial competencies and expertise in maintaining the Hall and our systems to a high standard.

The Trust's website was upgraded in 2023, to enable the introduction of an on-line booking system, which is proving its worth both in terms of advertising the use of the Hall and in saving administrative time. And the triennial summer refurbishment and additional electrical installations already referred to will ensure that the Hall will continue to be competitive in the community building for hire market and more energy efficient.

The Trustees continue to comply with the requirements of the Licensing Act 2003 and with Employment Law, with formal Contracts of Employment and Job Descriptions for the managers and cleaning staff. The Trust operates a pension scheme through NEST, which is open to all employees. The Trust submitted the Trustees' Annual Return and Accounts to the Charity Commission as required.

The Outlook for 2024

The outlook for the year ahead remains subject to some uncertainty because booking levels have still not fully recovered to pre-Covid levels. However, the Hall's main user, the village Pre-school, continues to operate; and four new regular groups started using the Hall, plus one pre-Covid class returned during the course of 2023.

The Trustees consider that a further small deficit is likely in 2024, because of the continuing Covid19 impact on rental income and the relatively fixed nature of much of the cost base. However, the Trust is in no danger of running out of cash for the foreseeable future.

The Trustees have continued to make a provision of £4,800 per annum to provide for the cost of regular refurbishments, to maintain the Hall in a good condition. A refurbishment and redecoration programme was carried out as planned in August 2023 at a cost of £15,273. As at 31st December 2023 the accumulated provision for refurbishments stood at £8,204.

Over the previous eight years, the Trustees had made a provision of £3,000 per annum to provide for the future cost of replacing the main hall floor. During 2023, a detailed estimate was obtained from a flooring contractor. This showed that the accumulated provision of £24,000 at December 2022 was more than adequate to cover the cost of replacing the floor at current prices. The Trustees therefore

decided not to make further provision in the 2023 and 2024 accounts, and a further estimate will be obtained in 2025 to assess whether the provision needs to be increased at that point.

Acknowledgments

Diligence and good teamwork are the basis for the smooth running of the Hall and for which our thanks are due to many people:

Katie and Andrew Burnell, the Hall Managers for looking after the Hall and the staff in what has been another busy and sometimes challenging year.

Steve Handford for all his work as the Treasurer and in particular keeping the Trustees advised of the financial position of the Trust by the preparation of comprehensive Management Accounts and Notes. He has also produced and prepared the Statutory Accounts for 2023 for vetting by the Independent Examiner and subsequent filing with the Charity Commission.

Lisa Fielding, the Parish Clerk, for her co-operation and attention to matters concerning both the Trust and the Parish Council.

Our Independent Examiner, Paul Brooks, who has again agreed to examine the Trustees' Accounts, thus ensuring that the Trustees will have met all statutory and other requirements.

Finally, many thanks to all the Trustees who served during the year.

Barbara Kingston
Chairman of Trustees

Stephen Handford
Hon. Treasurer and Trustee

Date: 15th April 2024

THE MILLENNIUM MEMORIAL HALL TRUST

Statement of Financial Activities for the year ended 31st December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	TOTAL 2022 £
INCOMING RESOURCES				
Charitable Income				
Hire of Hall		33,318		29,489
Covid 19 government grants received		-		4,866
HMRC Job Retention Scheme receipts		-		-
Hampshire County Council grants		-	13,440	1,740
Interest received		3,873		1,141
TOTAL INCOMING RESOURCES		37,191	13,440	37,236
RESOURCES EXPENDED				
Hall Running Costs				
Salaries, Wages and Honorarium		19,757		18,537
Maintenance and Cleaning Materials	2	5,221		5,205
Administration (including Licences)		2,922		2,117
Insurance		1,701		1,791
Services		6,426		6,062
New & Replacement equipment		-		-
Provision for future redecoration	3	4,800		4,800
Provision for floor replacement	2	-		3,000
Solar battery, LED lighting (funded by HCC grants)		-	13,440	1,740
Depreciation of solar panels		480		320
Depreciation: Statutory Write-off of Assets		-	10,169	10,169
TOTAL RESOURCES EXPENDED		41,307	10,169	53,741
NET MOVEMENT OF FUNDS		(4,116)	-10,169	-16,505
BALANCES BROUGHT FORWARD		59,039	162,700	238,244
BALANCES CARRIED FORWARD		54,923	152,531	221,739

THE MILLENNIUM MEMORIAL HALL TRUST

Balance Sheet as at 31st December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Building	4	152,531	162,700
Loose Equipment	4	-	-
Solar Panels	4	8,799	9,278
		<u>161,330</u>	<u>171,978</u>
CURRENT ASSETS			
Debtors & prepayments	5	3,186	2,398
Cash at Bank	6	82,754	96,226
		<u>85,940</u>	<u>98,624</u>
LIABILITIES:			
Amounts falling due within one year	7	7,612	24,863
Amounts falling due in excess of one year	7	32,204	24,000
		<u>39,816</u>	<u>48,863</u>
NET CURRENT ASSETS		46,124	49,761
NET ASSETS		<u>207,454</u>	<u>221,739</u>
FUNDS			
Unrestricted			
Revenue Reserves	8	54,923	59,039
Restricted			
Written-down Hall Fund	4	152,531	162,700
TOTAL FUNDS		<u>207,454</u>	<u>221,739</u>

APPROVED BY THE TRUSTEES ON 29th JANUARY 2024 AND SIGNED ON ITS BEHALF BY :-

B. Kingston

S. Handford

THE MILLENNIUM MEMORIAL HALL TRUST

CASH FLOW STATEMENT for the year ended 31st December 2023

	2023 £	2022 £
Cash received from charitable activities		
Hall lettings	33,300	28,229
Cash received from Government Covid 19 grants	-	4,866
Cash received from HCC battery and LED lighting grants	13,440	-
Cash received from HCC Energy Audit grant	-	1,740
Cash received from investments	3,873	1,141
TOTAL CASH RECEIVED	50,613	35,976
Cash expended on charitable activities		
Hall operations	35,372	34,627
Capital expenditure on solar panels	-	9,598
Expenditure on battery and LED lighting	13,440	-
Redecoration costs	15,273	-
TOTAL CASH EXPENDED	64,085	44,225
CASH SURPLUS/ (SHORTFALL)	(13,472)	(8,249)
Bank balances at 1st January 2023	96,226	104,475
Bank balances at 31st December 2023	82,754	96,226
CASH SURPLUS/ (SHORTFALL)	(13,472)	(8,249)

THE MILLENNIUM MEMORIAL HALL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General

The financial statements have been prepared in accordance with current accounting standards and under the historical cost convention

Funds

Income associated with the running of the Hall is not subject to any restrictions regarding its use, and is available for application to the general purposes of the Trust.

The accounts include transactions, assets and liabilities for which the Trust can be held liable.

Incoming Resources

Receipts from hiring fees are accounted for in the year in which the hire takes place.

Interest is accounted for when received.

Donations are accounted for when received.

Government grants for specific projects are recognised as income when they are received and when the related expenditure has been made. Any unspent grants are treated as deferred income until the related expenditure has been made.

Resources Expended

Expenditure includes provisions for goods and services received by the Trust, but not paid for as at 31st December.

Fixed Assets

For statutory accounts purposes, the building is being depreciated over 40 years. The solar panels acquired in April 2022 are being depreciated over their minimum expected useful life of 20 years.

2. MAINTENANCE

The hall is in its twenty-fourth year of operation.

It is the Trustees' intention to continue to make improvements where necessary, and to keep the hall in first class condition. The flooring of the main hall will require to be renewed in the foreseeable future. An annual charge of £3,000 was made in the 8 years to 2022 to provide funds for that replacement. At 31 December 2022, the provision for replacement of the floor was £24,000. In 2023 an estimate was obtained from a flooring contractor. This showed that the provision is adequate, so no further charge will be made to the accounts in 2023 and 2024. The position will be reviewed in 2025 when a new estimate will be sought.

3. REDECORATION

The Trustees carried out a triennial refurbishment in August 2023. An annual charge of £4,800 is being made to provide funds for the cost of the regular work. The cost of work done in 2023 was £15,273 which was charged against the provision. At 31 December 2023, the provision for redecoration was £8,204.

4. FIXED ASSETS AND THE RESTRICTED HALL FUND

Following guidance from the Charity Commissioners, the original cost of the building is being written off over forty years in the statutory accounts. All of the costs of building and equipping the hall have been paid and there are no outstanding covenants.

The write-down in 2023 impacts the net book value as follows:-

		Building	Loose Equipment	Solar Panels
		£	£	£
Gross book value	At 1st January 2023	406,751	27,852	9,599
	At 31st December 2023	406,751	27,852	9,599
Write down	At 1st January 2023	244,051	27,852	320
	At 31st December 2023	254,220	27,852	800
Net book value	At 1st January 2023	162,700	NIL	9,279
	At 31st December 2023	£ 152,531	NIL	8,799

The annual write down on Buildings is not reflected in the Trustees' management accounts, as it cannot form part of their cost structure and will not be reflected in charges to hall users. There are no cash flow implications. Ongoing maintenance and renewal of hall equipment will be the responsibility of current and future trustees. As and when the hall needs replacement, the community will need to repeat the fundraising activities conducted by their forebears in 1922-26 and

1995-99. It is unrealistic to assume that trustees can build up a reserve with which to replace the hall in the future.

Solar Panels were fitted to the roof of the Hall in April 2022 at a cost of £9,599. They are being depreciated over the minimum expected useful life of 20 years.

5. DEBTORS AND PREPAYMENTS

The Trust is owed or has prepaid the following sums:-

	2023	2022
Prepaid insurance premiums	1,610	1,568
Other prepaid costs	1,576	830
Other debtors - due from hirers	0	0
	<u>£ 3,186</u>	<u>£ 2,398</u>

6. CASH

The following sums are held on the Trust's behalf:-

	2023	2022
Barclays Bank current account	2,797	5,141
COIF Deposit Account	79,957	91,085
	<u>£ 82,754</u>	<u>£ 96,226</u>

7. LIABILITIES

The Trust has the following liabilities:-

	2023	2022
Future rentals paid by hirers	5,351	5,368
Sundry creditors and accruals	2,261	817
Provision for redecoration	8,204	18,678
Provision for floor replacement	24,000	24,000
	<u>£ 39,816</u>	<u>£ 48,863</u>

8. UNRESTRICTED FUNDS

Revenue reserves at 31st December 2023 were £54,923. By resolution of the trustees' meetings these funds can be designated for any purpose that the trustees wish.

Independent Examiner's Report to the members/trustees of The Millennium Memorial Hall Trust (Registered No. 1045690)

I report on the accounts for the year ended 31st December 2023 which are set out on the preceding pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

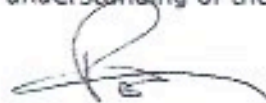
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul A Brooks 7 Pitter Close, Littleton, WINCHESTER, SO22 6PD.

6 March 2024.