

Company registration number: 03254216
Charity number: 1059045

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2022

MILFORD AND VILLAGES
DAY CENTRE
(A company limited by
guarantee)

MENZIES
BRIGHTER THINKING

MILFORD AND VILLAGES DAY CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2022

Trustees Mr Philip Currie (appointed 30 November 2021)
Miss Joy Allen (appointed 30 November 2021)

**Company registered
number** 03254216

Charity registered number 1059045

Registered office Chapel Lane
Milford
Surrey
GU8 5EZ

Independent Examiner Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers Lloyds Bank Plc
49 High Street
Godalming
Surrey
GU17 1AT

Santander
Bootle
Merseyside
L30 4GB

CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees (who are also the directors under Company Law) present their Report and the Financial Statements for the period ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

The objective of Milford and Villages Day Centre is "to promote the welfare of the aged in any manner which now is, or hereafter may be deemed by law, to be charitable within the county of Surrey".

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

The mission statement is to make time for people and offer opportunities and friendship in a stimulating and enjoyable setting, while providing relief for carers.

The Centre operates independently but is recognised by Waverley Borough Council as a core day-centre in the borough. It provides services for the elderly within Milford and its eight surrounding villages of Brook, Chiddingfold, Elstead, Hambledon, Hascombe, Thursley, Witley and Wormley, as well as residents of Godalming.

The Centre operates under the name of The Clockhouse, and it is usually open 5 days a week as a drop-in centre with a full range of activities, entertainment and lunches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Milford and Villages Day Centre is a company limited by guarantee, governed by its Memorandum & Articles of Association.

Up until 30th November 2021 the Board of Directors comprised the Trustees of the charity who undertook the management function with committees under the chairmanship of a Trustee empowered to implement the policies approved by the Board. Board meetings were, up to 30th November 2021, held bi-monthly and were attended by the day-centre manager to whom the day to day management was delegated albeit within defined terms of reference.

On the 30th November 2021 the business of The Clockhouse was acquired by Age UK Surrey and from that date became an integral business within the operational framework of the latter charity. Following the acquisition, the principal challenge has been to re-invigorate The Clockhouse whose activities had been materially constrained by the Covid pandemic. In parallel with that work a refurbishment project was put in train with the objective of translating The Clockhouse into a multi-purpose community centre not only catering for the elderly of the community but also attracting other segments not least the younger generation. In addition, work was put in hand to create office space to allow The Clockhouse to become the headquarters of Age UK Surrey, the latter exiting existing rental premises in Guildford where a lease was about to terminate.

The day to day management of The Clockhouse remains with the local management team albeit the latter now reporting to the Operations Manager of Age UK Surrey who in turn reports to the Chief Executive for the performance of the business.

ACHIEVEMENTS & PERFORMANCE

Main achievements in the period to 30th November 2021:

We continued to promote our services around the villages with increased, targeted publicity, aimed at increasing both membership, attendees and funding, to keep up profile whilst the Centre was returning to normal operations post covid.

We benefitted from several generous grants and donations during the period. The centre would not be able to function without this essential support.

The Clockhouse continued to work to further relationships with nearby schools of all age groups and other organisations, having due regard for the restrictions in operation.

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

FINANCIAL REVIEW

Due to the acquisition of the Clockhouse by Age UK Surrey it has been a short period for the Charity with no activity post 30th November 2021. Total income for the year was £35,534 (2021: £125,898). Total expenditure for the year was £766,812 (2021: £174,652), including the donation of the activities of The Clockhouse to Age UK Surrey of £699,901. The deficit for the year is £731,278 (2021: £48,754) and total unrestricted funds carried forward are £Nil (2021: £731,278).

INVESTMENT AND RESERVES POLICY

In the prior year, and up until the operations of the Charity were transferred to Age UK Surrey, the investments and reserves policy was:

The policy is to maintain the free reserves of the charity at a level which equates to between three and six months' unrestricted expenditure. This provides sufficient funds to continue current activities in the event of a significant drop in income and we believe is adequate to cover most contingencies.

The level of reserves is monitored and reviewed by the Trustees on a quarterly basis.

Designated Funds are set aside by the Trustees and we continue to maintain the improvement and refurbishment fund at the same level as previous years. Movements on Designated and Restricted Funds are shown in Note 13 to the accounts.

The Trustees have full investment powers and have in the past invested the funds to establish The Clockhouse with a purpose-built building, an extended car park, furniture, fittings and minibuses.

The Trustees have resolved that the cash reserves should be readily accessible and hence they are held on deposit earning competitive rates of interest commensurate with security. The majority of cash balances are held by the COIF Charities Deposit Account.

PLANS FOR FUTURE PERIODS

The activities of The Clockhouse were acquired by Age UK Surrey on 30th November 2021. The Charity has not operated since this date and it is the intention of the Trustees to keep the Charity dormant going forward.

TRUSTEES

The Trustees in office during the year were as follows:

Mr Clive Webster (resigned 30th November 2021)
Dr Rachel Bray (resigned 30th November 2021)
Mr Dermot Coakley (resigned 30th November 2021)
Mrs Dawn Davidsen (resigned 30th November 2021)
Mr William Edwards (resigned 30th November 2021)
Ms Heidi Fitch (appointed 29th October 2020, resigned 30th November 2021)
Mrs Denise Murphy (resigned 30th November 2021)
Mr Stefan Reynolds (resigned 30th November 2021)
Mr Robin Young (resigned 30th November 2021)

Mr Phillip Currie (appointed 30th November 2021)
Miss Joy Allen (appointed 30th November 2021)

MILFORD AND VILLAGES DAY CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr Philip Currie

Trustee

Date:

22 . 2 . 2023 .

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MILFORD AND VILLAGES DAY CENTRE

Independent examiner's report to the Trustees of Milford and Villages Day Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We draw attention to note 2.2 to the financial statements which explains that the Trustees have donated all trade and assets of the Charity to Age UK Surrey as of 30th November 2021 and therefore do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in note 2.2.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Dated: 22-Feb-2023

Janice Matthews FCA

Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 MARCH 2022

		Unrestricted funds	Restricted funds	Total funds	
		1 October 2021 to 31 March 2022	1 October 2021 to 31 March 2022	1 October 2021 to 31 March 2022	Total funds 2021
	Note	£	£	£	£
Income from:					
Donations and legacies	3	12,210	-	12,210	63,227
Charitable activities	4	20,345	-	20,345	39,474
Other trading activities	5	2,976	-	2,976	23,173
Investments	6	3	-	3	24
Total income		35,534	-	35,534	125,898
Expenditure on:					
Raising funds	7	347	-	347	771
Charitable activities	9	212,360	554,105	766,465	173,881
Total expenditure		212,707	554,105	766,812	174,652
Net movement in funds		(177,173)	(554,105)	(731,278)	(48,754)
Reconciliation of funds:					
Total funds brought forward		177,173	554,105	731,278	780,032
Net movement in funds		(177,173)	(554,105)	(731,278)	(48,754)
Total funds carried forward		-	-	-	731,278

The Statement of financial activities includes all gains and losses recognised in the period.

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

MILFORD AND VILLAGES DAY CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03254216

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	31 March 2022 £	30 September 2021 £
Fixed assets			
Tangible assets	14	-	545,371
		-	545,371
Current assets			
Stocks	-	1,479	
Debtors	15	4,510	
Cash at bank and in hand	-	212,072	
	-	218,061	
Creditors: amounts falling due within one year	16	(32,154)	
Net current assets		-	185,907
Total assets less current liabilities		-	731,278
Total net assets		-	731,278
Charity funds			
Restricted funds	17	-	554,105
Unrestricted funds	17	-	177,173
Total funds		-	731,278

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Mr Phillip Currie

Trustee

Date: 22.02.2023.

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

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1. General information

Milford and Villages Day Centre is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The functional and presentation currency of the charity is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milford and Villages Day Centre 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.

The accounting period of Milford and Villages Day Centre has changed to 31 March 2022 in order to be consistent with Age UK Surrey group entities.

2.2 Going concern

On 30th November 2021, the charity was taken over by Age UK Surrey Limited and all of the trade and assets transferred. The Trustees have ceased activities at the year end and the charity will remain dormant going forward. The accounts are accordingly prepared on a basis other than going concern.

2.3 Income

All 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Legacies received in previous years have been designated by the Trustees for use in connection with the project to improve building access, subsequent refurbishment and the installation of solar panels.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is charged when incurred, on an accrual basis. The majority of expenditure is directly attributable to the operation of The Clockhouse and is shown as a cost in furtherance of the objects of the charity.

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

The estimated useful lives are as follows:

Freehold property	- 2% on cost
Leasehold property	- over the term of the lease
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance

2.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Restricted funds 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Donations	3,376	-	3,376	19,336
Legacies	-	-	-	6,950
Grants	8,834	-	8,834	36,941
	12,210	-	12,210	63,227
<i>Total 2021</i>	48,555	14,672	63,227	

4. Income from charitable activities

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Food and snack bar sales	13,110	13,110	1,297
Activities and classes	2,447	2,447	1,332
Pilates, balance	868	868	1,063
Hairdressing & other services rent	776	776	3,748
Outings	-	-	285
Transport	1,446	1,446	396
Building hire	1,698	1,698	6,685
Grants from external bodies	-	-	24,668
	20,345	20,345	39,474
<i>Total 2021</i>	39,474	39,474	

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Fundraising income	2,976	2,976	23,173
<i>Total 2021</i>	23,173	23,173	

6. Investment income

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Investment income	3	3	24
<i>Total 2021</i>	24	24	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Fundraising expenses	347	347	771
<i>Total 2021</i>	771	771	

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

7. Expenditure on raising funds (continued)

8. Analysis of grants

	Grants to Institutions 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Donation of activities to Age UK Surrey	699,901	699,901	-

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 1 October 2021 to 31 March 2022 £	Restricted funds 1 October 2021 to 31 March 2022 £	Total 1 October 2021 to 31 March 2022 £	Total 2021 £
Charitable activities	212,360	554,105	766,465	173,881
Total 2021	132,902	40,979	173,881	

10. Analysis of expenditure by activities

	Activities undertaken directly 1 October 2021 to 31 March 2022 £	Grant funding of activities 1 October 2021 to 31 March 2022 £	Support costs 1 October 2021 to 31 March 2022 £	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Charitable activities	38,294	699,901	28,270	766,465	173,881
Total 2021	148,804	-	25,077	173,881	

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Staff costs	16,071	78,284
Depreciation	3,802	20,491
Transport	3,533	3,305
Centre expenses	2,005	7,883
Premises	4,252	13,302
Insurance	653	3,728
Office expenses	3,562	3,494
Advertising	234	342
Staff training	-	30
Bank charges	168	308
Other centre expenses	3,432	9,313
Repairs, renewals and maintenance	582	8,324
	38,294	148,804

Analysis of support costs

	Total funds 1 October 2021 to 31 March 2022 £	Total funds 2021 £
Professional fees	28,270	25,077

11. Independent examiner's remuneration

	1 October 2021 to 31 March 2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,100	2,950

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

12. Staff costs

	1 October 2021 to 31 March 2022 £	2021 £
Wages and salaries	15,806	76,861
Social security costs	-	261
Contribution to defined contribution pension schemes	265	1,162
	<u>16,071</u>	<u>78,284</u>

The average number of persons employed by the Charity during the period was as follows:

	1 October 2021 to 31 March 2022 No.	2021 No.
Employees	-	7

No employee received remuneration amounting to more than £60,000 in either year.

The Clockhouse operates with the valued assistance of many unpaid volunteers who are not included above.

13. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

14. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
At 1 October 2021	846,176	55,886	44,372	76,344	1,022,778
Additions	-	-	-	5,443	5,443
Disposals	(846,176)	(55,886)	(44,372)	(81,787)	(1,028,221)
At 31 March 2022	-	-	-	-	-
At 1 October 2021	341,822	34,887	32,958	67,740	477,407
Charge for the period	2,478	372	475	476	3,801
On disposals	(344,300)	(35,259)	(33,433)	(68,216)	(481,208)
At 31 March 2022	-	-	-	-	-
Net book value					
At 31 March 2022	-	-	-	-	-
At 30 September 2021	504,354	20,999	11,414	8,604	545,371

15. Debtors

	31 March 2022 £	30 September 2021 £
Due within one year		
Trade debtors	-	34
Prepayments and accrued income	-	4,476
	-	4,510

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

	31 March 2022 £	30 September 2021 £
Trade creditors	-	7,701
Accruals and deferred income	-	24,453
	<u>-</u>	<u>32,154</u>
	31 March 2022 £	30 September 2021 £
Deferred income at 1 October 2021	1,337	710
Resources deferred during the period	-	1,337
Amounts released from previous periods	(1,337)	(710)
	<u>-</u>	<u>1,337</u>

Deferred income relates to income received in advance for room hire at The Clockhouse.

17. Statement of funds

Statement of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	177,173	35,534	(212,707)	-
	<u>177,173</u>	<u>35,534</u>	<u>(212,707)</u>	<u>-</u>
Restricted funds				
Land and buildings	525,355	-	(525,355)	-
Fixtures & Fittings	(353)	-	353	-
Motor vehicles	11,415	-	(11,415)	-
Security Doors	5,673	-	(5,673)	-
Entertainment/Co-ordinator/Outreach	4,039	-	(4,039)	-
Carer	3,745	-	(3,745)	-
Butterfly Magic Table	4,081	-	(4,081)	-
Other restricted funds	150	-	(150)	-
	<u>554,105</u>	<u>-</u>	<u>(554,105)</u>	<u>-</u>
Total of funds	<u>731,278</u>	<u>35,534</u>	<u>(766,812)</u>	<u>-</u>

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

17. Statement of funds (continued)

On 30 November 2021 the trade and assets were donated to Age UK Surrey Limited in full and the Milford and Villages Centre charity became dormant. There were no funds as at 31 March 2022.

Statement of funds - prior period

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
Unrestricted funds					
Designated funds					
Improvement and Refurbishment Fund	94,859	-	-	(94,859)	-
General funds					
General Funds	102,539	111,226	(133,673)	97,081	177,173
Total Unrestricted funds	197,398	111,226	(133,673)	2,222	177,173
Restricted funds					
Land and buildings	542,455	-	(17,100)	-	525,355
Fixtures & Fittings	316	-	(669)	-	(353)
Motor vehicles	14,137	-	(2,722)	-	11,415
Security Doors	5,673	-	-	-	5,673
Equipment/Repairs	2,222	-	-	(2,222)	-
Entertainment/Co-ordinator/Outreach	7,831	10,441	(14,233)	-	4,039
Carer	10,000	-	(6,255)	-	3,745
Butterfly Magic Table	-	4,081	-	-	4,081
Other restricted funds	-	150	-	-	150
	582,634	14,672	(40,979)	(2,222)	554,105
Total of funds	780,032	125,898	(174,652)	-	731,278

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

18. Summary of funds

Summary of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £
General funds	177,173	35,534	(212,707)
Restricted funds	554,105	-	(554,105)
	<u>731,278</u>	<u>35,534</u>	<u>(766,812)</u>

Summary of funds - prior period

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
Designated funds	94,859	-	-	(94,859)	-
General funds	102,539	111,226	(133,673)	97,081	177,173
Restricted funds	582,634	14,672	(40,979)	(2,222)	554,105
	<u>780,032</u>	<u>125,898</u>	<u>(174,652)</u>	<u>-</u>	<u>731,278</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Total funds 31 March 2022 £
Total	<u>-</u>

MILFORD AND VILLAGES DAY CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 30 September 2021 £</i>	<i>Restricted funds 30 September 2021 £</i>	<i>Total funds 30 September 2021 £</i>
Tangible fixed assets	-	545,371	545,371
Current assets	209,327	8,734	218,061
Creditors due within one year	(32,154)	-	(32,154)
Total	177,173	554,105	731,278

20. Related party transactions

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022.