

REGISTERED COMPANY NUMBER: 03718895 (England and Wales)
REGISTERED CHARITY NUMBER: 1075243

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
The Milford Millenium Hall and
Community Centre

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

**The Milford Millenium Hall and
Community Centre**

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for the Year Ended 31 August 2022**

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**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Report of the Trustees
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's aims are to provide and manage a community centre for the benefit of the Parish of Milford-on-Sea, Lymington, Hampshire and to encourage and promote the personal and social development of young people in the Parish.

As the Trustees of the Charity, we operate a purpose-built Community Centre which opened in September 2010, and this report is for our 12th year of operation from this Centre.

We achieve our charitable aims by:

- Offering our facilities for hire to local organisations and individuals resulting in a broad range of activities including educational classes; music, art, drama, dance, exercise and fitness sessions; meeting rooms for local societies and community support groups.
- Running a well-staffed Youth Club two evenings a week. The activities offered are designed to encourage communication and conversation as well as teaching younger people skills for life. We also run Seahorses Stay and Play group for pre-school children every week which is also very popular.
- Organising a wide range of activities and entertainment designed to have broad appeal to all ages and be a focal point for the local community.
- Providing a popular and well-used cafe from Monday to Friday, providing free internet facilities, and also in the evenings, a bar which operates alongside many of the events.
- Operating a charity shop in order to raise funds for the Centre.

Governance and Organisation

The Charity's governing body is the Board of Trustees which normally meets monthly to discuss operational and strategic matters. There are a number of Sub-Committees which report to the Board dealing with more detailed matters related to the ongoing operation and development of the Centre. All Trustees appointed are local residents and often were previously part of the broad volunteer base that supports the Charity.

We operate a Charity Shop through a trading subsidiary (Milford Millennium Shop Ltd) of which the Community Centre is the sole shareholder. All profits from the subsidiary are distributed annually to the Charity to further our community objectives. Trustees and Sub-Committees take responsibility for management of the day-to-day operations of the Charity and the trading subsidiary; the Charity does not have an appointed Chief Executive or Senior Staff Member.

We employed an average of 7 staff over the financial year, this being a full-time Caretaker; 2 part-time Administrators; a Youth Leader responsible for managing the Youth Club along with 2-3 Youth Workers (all part-time).

COVID-19

Our activities are nearly back to normal since the lifting of COVID-19 restrictions and we enter the new financial year with a well maintained and upgraded infrastructure and sound finances.

Our financial objectives are to leverage the Charity's strong financial position in order to continue to develop a wide range of services whilst keeping charges as low as possible and to provide seed-funding for further expansion.

Over the summer of 2021, there has been a major effort to restart activities and regain pre COVID levels of activity and revenue.

**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Events and Activities

During the year 2021/22, the centre has been used for an increasing number of private events, using the different sized rooms and facilities, dependent on requirements.

There have been a large number of private parties - wedding anniversaries, art exhibitions, children's parties etc, making use of the Hall with the stage and big enough for bouncy castles, bands, discos. The Youth Room or Committee Room (often in conjunction with the café) are also popular for private use, for meetings, conferences, workshops, wakes, etc.

The Hall is regularly used by touring theatre groups for putting on plays, where the audiences can either sit in cabaret style at small round tables and chairs, or theatre style in rows. Our excellent professional grade sound/lighting desk means a highly professional production is assured. It is a very practical location for conferences with speakers, slides etc.

Clients' own caterers can have use of the professional grade kitchen and good use is also made of the well-stocked bar and café.

Trading Activities

Pre COVID-19, the Shop was open 6 days a week, with some Bank Holidays and the occasional Sunday sale as well. Historically, the Charity Shop has been an important source of funds.

In Winter / Spring of FY2019-20 there was a restructuring of the shop's activities to an all-volunteer mode of operation (previously we employed a paid Manager and Deputy). FY2021-22 saw a first complete year trading in this new mode of operation, and it has been very successful, yielding the highest profit and shop dividend since the Shop first opened.

Buildings and Facilities

We have maintained a high standard of maintenance for the building and are pro-active in meeting Health and Safety responsibilities, including a rolling review of our risk assessments. We periodically conduct fire risk assessments and full electrical condition surveys of the building and continue to ensure that all equipment is well maintained and replaced where necessary.

During COVID, we have undertaken significant upgrades to the Community Centre and Shop premises and equipment to ensure that they were fully up and running for when activities resumed. Negotiations are under way to acquire the lease on a second property in Milford on Sea to be used by the shop to appeal to a wider customer base (this lease was completed on 29-Sep-22, after the end of the reporting year).

Long Term Development

The Trustees acquired land adjacent to the Centre in 2016 to enable future expansion. This land is currently used as storage and as a donations receipt and sorting operation for the charity shop stock. Trustees have recommenced work on how to best use this land long-term to further the aims of the charity.

Public benefit

The Charity meets its requirements to deliver Public Benefit through the broad range of services listed above that are provided to the local community.

Volunteers

We have a highly active and dedicated team of over 150 volunteers who provide support covering administration, refreshments, gardening, shop, kitchen, technical, and other activities. This enthusiastic support has allowed us to operate the Café and Box Office for five days a week and run an extensive programme of events/activities. We have also had the Shop open for an average of 25 days a month.

**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Report of the Trustees
for the Year Ended 31 August 2022**

FINANCIAL REVIEW

Financial review 2021-22

Net Income in 2021-22 is £204,502, compared to Net Income in 2020-21 of £128,479 which is 59.17% up on the prior year.

The net surplus/(deficit) in 2021-22 was £5,232, compared to (£17,691) in 2020-21, an increase of £22,923.

However, underlying the 2020 - 2021 figures is the fact that we made an operating loss of £76,449, which was offset by government grants and funding of £58,758.

Reserves policy

The Milford Millenium and Community Centre (The Charity) instigated a Reserves Policy in 2013-14 to develop cash reserves against possible risks and longer term investment requirements. This is reviewed annually and is designed to:

1. Create a business interruption reserve for situations such as Covid-19 which are not covered by insurance
2. Create funding for future expansion of the Centre
3. Provide a general contingency fund to protect against future income downturn or budget shortfall in any operating year. This to include any additional maintenance risks not covered by insurance.

This is reflected in the following reserve allocations:

Reserves Target & Allocation	Target
Non insurance covered Business Interruption eg Covid 19	£50,000
Future Expansion	£60,000
General Contingency	£40,000
Total	£150,000

The Reserves Policy is reviewed annually.

The charitable entity has free reserves of £187,026 as at 31 August 2022 (2021: £150,701). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

Going concern

The Trustees confirm that, after making appropriate enquiries, they have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited and appointed when there is a sufficient need or room on the Board of Trustees.

Trustees are provided with the CC3 document from the Charity Commission or training from existing Trustees or external courses in order to effectively carry out their duties as Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03718895 (England and Wales)

Registered Charity number

1075243

**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Report of the Trustees
for the Year Ended 31 August 2022**

Registered office

4 Cedar Park
Ferndown Industrial Estate
Cobham Road
Wimborne
Dorset
BH217SF

Trustees

R Bishop
D Ellis
O H Whitlock
Mrs S Whitlock
M Walker
Mrs L M Bagnall
A M Jablonowski
Ms C R J Jones
R Paddison
Ms V S Silander
P H Ware-Lane

Company Secretary

O H Whitlock

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Approved by order of the board of trustees on *7th Dec 2022* and signed on its behalf by:

O H Whitlock

.....
O H Whitlock - Trustee

**Independent Examiner's Report to the Trustees of
The Milford Millenium Hall and
Community Centre**

Independent examiner's report to the trustees of The Milford Millenium Hall and Community Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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)).

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.



Miss Jen Richardson
BA (Hons) FCA FCCA DChA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 21st December 2022

**The Milford Millenium Hall and
Community Centre**

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	53,993	-	53,993	102,324
Other trading activities	4	150,297	-	150,297	25,944
Investment income	5	<u>212</u>	<u>-</u>	<u>212</u>	<u>211</u>
Total		<u>204,502</u>	<u>-</u>	<u>204,502</u>	<u>128,479</u>
EXPENDITURE ON					
Raising funds	6	60,943	-	60,943	12,897
Charitable activities	7				
Overheads		<u>128,827</u>	<u>9,500</u>	<u>138,327</u>	<u>133,273</u>
Total		<u>189,770</u>	<u>9,500</u>	<u>199,270</u>	<u>146,170</u>
NET INCOME/(EXPENDITURE)		14,732	(9,500)	5,232	(17,691)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>807,020</u>	<u>450,042</u>	<u>1,257,062</u>	<u>1,274,753</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>821,752</u></u>	<u><u>440,542</u></u>	<u><u>1,262,294</u></u>	<u><u>1,257,062</u></u>

The notes form part of these financial statements

**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Balance Sheet
31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	634,726	437,043	1,071,769	1,093,198
Investments	13	1	-	1	1
		<u>634,727</u>	<u>437,043</u>	<u>1,071,770</u>	<u>1,093,199</u>
CURRENT ASSETS					
Stocks	14	2,435	-	2,435	2,352
Debtors	15	92,287	-	92,287	60,239
Cash in hand		110,196	3,499	113,695	118,422
		<u>204,918</u>	<u>3,499</u>	<u>208,417</u>	<u>181,013</u>
CREDITORS					
Amounts falling due within one year	16	(17,893)	-	(17,893)	(17,150)
NET CURRENT ASSETS		<u>187,025</u>	<u>3,499</u>	<u>190,524</u>	<u>163,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>821,752</u>	<u>440,542</u>	<u>1,262,294</u>	<u>1,257,062</u>
NET ASSETS		<u>821,752</u>	<u>440,542</u>	<u>1,262,294</u>	<u>1,257,062</u>
FUNDS	17				
Unrestricted funds				821,752	807,020
Restricted funds				440,542	450,042
TOTAL FUNDS				<u>1,262,294</u>	<u>1,257,062</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The Milford Millenium Hall and
Community Centre (Registered number: 03718895)**

**Balance Sheet - continued
31 August 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7th Dec 2022 and were signed on its behalf by:



.....
L M Bagnall - Trustee

The notes form part of these financial statements

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. LEGAL FORM

The Milford Millenium Hall and Community Centre is a charity registered in the UK and is a company limited by guarantee, registered in England and Wales. Further details on page 5.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity has taken advantage of the reduced disclosure requirements for small charities under SORP (FRS 102) Update Bulletin 1.

Financial reporting standard 102 - reduced disclosure exemptions

Income and debtors

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Debtors are recognised at the settlement amount due after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost, 20% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	5,205	8,052
Gift aid	3,160	1,855
Legacies	-	7,164
Grants	5,415	72,253
Donation from trading sub	40,213	13,000
	<u>53,993</u>	<u>102,324</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
HMRC CJRS Furlough Income	81	21,485
HMRC Business Support Grants	5,334	37,273
Local Giving Foundation	-	13,495
	<u>5,415</u>	<u>72,253</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	74,771	11,444
Hall and facilities hire	39,490	9,583
Bar and Cafe	36,036	4,917
	<u>150,297</u>	<u>25,944</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	<u>212</u>	<u>211</u>

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	<u>60,943</u>	<u>12,897</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Overheads	<u>77,480</u>	<u>60,847</u>	<u>138,327</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>31,696</u>	<u>30,740</u>

The Independent Examiners' remuneration was £2,640 (2021:£2,640).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	55,070	51,837
Other pension costs	1,006	1,096
	<u>56,076</u>	<u>52,933</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	7	7
Employee	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	88,830	13,494	102,324
Other trading activities	25,944	-	25,944
Investment income	211	-	211
	<u>114,985</u>	<u>13,494</u>	<u>128,479</u>
Total			
	114,985	13,494	128,479
EXPENDITURE ON			
Raising funds	12,601	296	12,897
Charitable activities			
Overheads	117,772	15,501	133,273
	<u>130,373</u>	<u>15,797</u>	<u>146,170</u>
Total			
	130,373	15,797	146,170
NET INCOME/(EXPENDITURE)	(15,388)	(2,303)	(17,691)
Transfers between funds	7,197	(7,197)	-
	<u>(8,191)</u>	<u>(9,500)</u>	<u>(17,691)</u>
Net movement in funds			
	(8,191)	(9,500)	(17,691)
RECONCILIATION OF FUNDS			
Total funds brought forward	815,211	459,542	1,274,753
	<u>807,020</u>	<u>450,042</u>	<u>1,257,062</u>
TOTAL FUNDS CARRIED FORWARD			
	807,020	450,042	1,257,062

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2021	1,216,446	166,050	1,382,496
Additions	-	10,267	10,267
At 31 August 2022	<u>1,216,446</u>	<u>176,317</u>	<u>1,392,763</u>
DEPRECIATION			
At 1 September 2021	161,371	127,927	289,298
Charge for year	18,087	13,609	31,696
At 31 August 2022	<u>179,458</u>	<u>141,536</u>	<u>320,994</u>
NET BOOK VALUE			
At 31 August 2022	<u>1,036,988</u>	<u>34,781</u>	<u>1,071,769</u>
At 31 August 2021	<u>1,055,075</u>	<u>38,123</u>	<u>1,093,198</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 September 2021 and 31 August 2022	<u>1</u>
NET BOOK VALUE	
At 31 August 2022	<u>1</u>
At 31 August 2021	<u>1</u>

There were no investment assets outside the UK.

14. STOCKS

	2022 £	2021 £
Stocks	<u>2,435</u>	<u>2,352</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,791	1,579
Amounts owed by group undertakings	87,859	56,154
Other debtors	374	264
Prepayments and accrued income	1,263	2,242
	<u>92,287</u>	<u>60,239</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,192	1,865
Social security and other taxes	447	382
Other creditors	1,958	771
Accrued expenses	13,296	14,132
	<u>17,893</u>	<u>17,150</u>

17. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	797,356	15,655	813,011
Barry Philips Memorial Fund	2,000	(423)	1,577
Zena Newbold Legacy Fund	7,164	-	7,164
Piano Fund	500	(500)	-
	<u>807,020</u>	<u>14,732</u>	<u>821,752</u>
Restricted funds			
Building fund	450,042	(9,500)	440,542
	<u>1,257,062</u>	<u>5,232</u>	<u>1,262,294</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,502	(188,847)	15,655
Barry Philips Memorial Fund	-	(423)	(423)
Piano Fund	-	(500)	(500)
	<u>204,502</u>	<u>(189,770)</u>	<u>14,732</u>
Restricted funds			
Building fund	-	(9,500)	(9,500)
	<u>204,502</u>	<u>(199,270)</u>	<u>5,232</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	813,211	(23,052)	7,197	797,356
Barry Philips Memorial Fund	2,000	-	-	2,000
Zena Newbold Legacy Fund	-	7,164	-	7,164
Piano Fund	-	500	-	500
	<u>815,211</u>	<u>(15,388)</u>	<u>7,197</u>	<u>807,020</u>
Restricted funds				
Building fund	459,542	(9,500)	-	450,042
Local Giving Foundation - Community Match Challenge	-	7,197	(7,197)	-
	<u>459,542</u>	<u>(2,303)</u>	<u>(7,197)</u>	<u>450,042</u>
TOTAL FUNDS	<u>1,274,753</u>	<u>(17,691)</u>	<u>-</u>	<u>1,257,062</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,321	(130,373)	(23,052)
Zena Newbold Legacy Fund	7,164	-	7,164
Piano Fund	500	-	500
	<u>114,985</u>	<u>(130,373)</u>	<u>(15,388)</u>
Restricted funds			
Building fund	-	(9,500)	(9,500)
Local Giving Foundation - Community Match Challenge	13,494	(6,297)	7,197
	<u>13,494</u>	<u>(15,797)</u>	<u>(2,303)</u>
TOTAL FUNDS	<u>128,479</u>	<u>(146,170)</u>	<u>(17,691)</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	813,211	(7,397)	7,197	813,011
Barry Philips Memorial Fund	2,000	(423)	-	1,577
Zena Newbold Legacy Fund	-	7,164	-	7,164
	<u>815,211</u>	<u>(656)</u>	<u>7,197</u>	<u>821,752</u>
Restricted funds				
Building fund	459,542	(19,000)	-	440,542
Local Giving Foundation - Community Match Challenge	-	7,197	(7,197)	-
	<u>459,542</u>	<u>(11,803)</u>	<u>(7,197)</u>	<u>440,542</u>
TOTAL FUNDS	<u>1,274,753</u>	<u>(12,459)</u>	<u>-</u>	<u>1,262,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,823	(319,220)	(7,397)
Barry Philips Memorial Fund	-	(423)	(423)
Zena Newbold Legacy Fund	7,164	-	7,164
Piano Fund	500	(500)	-
	<u>319,487</u>	<u>(320,143)</u>	<u>(656)</u>
Restricted funds			
Building fund	-	(19,000)	(19,000)
Local Giving Foundation - Community Match Challenge	13,494	(6,297)	7,197
	<u>13,494</u>	<u>(25,297)</u>	<u>(11,803)</u>
TOTAL FUNDS	<u>332,981</u>	<u>(345,440)</u>	<u>(12,459)</u>

Designated Funds

Barry Philips Memorial Fund - Designated for a specific purpose by the Trustees within the Youth Group not being general running costs.

Zena Newbold Legacy Fund - Designated for a specific purpose by the Trustees within the Youth Group not being general running costs.

Piano Fund - Designated for a specific purpose by the Trustees being the purchase of a new piano.

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

17. MOVEMENT IN FUNDS - continued

Building Fund - Part of the building asset is held within a restricted fund in which a proportion of depreciation is charged to the fund annually.

18. RELATED PARTY DISCLOSURES

Included within debtors is an amount of £87,859 (2021: £56,164) owed by Milford Millennium Shop Limited, the trading subsidiary.

During the year Milford Millenium Hall and Community Centre received donated the surplus from the trading subsidiary Milford Millenium Shop Limited of £40,213 (2021: £13,000) under the deed of covenant.

During the year, Trustees donated a total of £nil (2021: £50) to the Milford Millenium Hall and Community Centre.