

-6 APR 2025

NEW MILTON MEMORIAL CENTRE

Year ending 31 March 2024

Charity Number: 1200325

Unaudited accounts

NEW MILTON MEMORIAL CENTRE

Period ended 31st March 2024

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NEW MILTON MEMORIAL CENTRE

CHARITY INFORMATION

Trustees

Anthony John Almeda (appointed 4 October 2023)
Peter Michael Parslow
Neil Stevenson
Alan David Watson

Charity Number

1200325

Charity Office

New Milton Memorial Centre
Whitefield Road
New Milton
Hampshire

Bankers

Lloyds Bank

Management Committee

Mr P Davis (Chairman part of year)
Mr A Watson (Chairman part of year)
Mrs N Sandom (Centre Manager)
Mrs J Randall
Mrs J Taylor
Cllr G Beck (Royal British Legion)
Cllr A Rice (Now deceased – part of year)

NEW MILTON MEMORIAL CENTRE

Trustees' Report for the year ended 31 March 2024

ORGANISATIONAL STRUCTURE AND MANAGEMENT

The Centre completed the transition to a Charitable Incorporated Organisation (CIO) on the 1st April 2023. On completion, the Centre had three Trustees and during the period one further Trustee was appointed. In addition a Consultative Adviser has been working with the Trustees. It is anticipated that a Programme to enlist additional Trustees will be initiated. For most of the year, the Centre was run by a Management Committee consisting of a Voluntary Chairman who reported to the Trustees, two members of staff and several volunteers.

During the year, there were a number of changes to the staff involved with the Centre. The Centre Manager and the main Caretaker were replaced and the management of the Centre was handled by a new Centre Manager (who had previous experience of the role) and the Chair of the Trustees.

ACTIVITIES AND ACHIEVEMENTS

The most significant achievement during this period has been the completion of the Project to raise monies for the replacement of the roof and during this period the Roof has been completely replaced, after a long time when the Hirers often had to accept major problems with water ingress.

During this period, Hire Fees were maintained at pre-Covid levels in an attempt mostly successfully, to stem the reduction in Group bookings from pre-Covid times. It is significant to note that some Groups suffered reductions in attendances from pre-Covid levels. Revenues suffered a significant drop for a period, following the dissolving of the original Nursery Company which used the Hampshire Room. This facility was taken up again, some months later by a new Tenant - Little Acorns Nursery. Added value revenues, such as the Bar and Kitchen facilities have continued to make a positive contribution, and substantial work has been undertaken to streamline the Bar offering. Overall, however, more work needs to be done to improve the occupancy rate and to increase the 'cultural opportunities' provided by the Centre – the latter of which can bring in significant revenues.

FUTURE DEVELOPMENTS

Considerable attention has been paid during this period towards the development of a 'Vision' for the Centre and the creation of Strategies for the short, medium and long term.

The current Operational Team, including some volunteers have been developing much needed practices to assist in the general day-to-day operation, with a considerable emphasis being placed on a gradual improvement to the ambience of the Centre with an emphasis being placed on some key regulatory practices.

FINANCIAL REVIEW

Total income in the year ended 31 March 2024 was £163,823. Of this income from Hall rentals was £79,247, Investment income was £51, income from Events, Bar and Vending machine were £33,976, Other income was £1,864, Donation income was £8,288, Grant income was £40,397.

Total expenditure in the year ended 31 March 2024 was £198,038. Expenditure on capital repairs was £78,765, expenditure on repairs was £5,791, expenditure on Lighting and heating was £23,382, expenditure on Management and administration of the charity was £22,460.

TRANSFER OF RESERVES

The New Milton Memorial Centre, a Charitable Incorporated Organisation (CIO), commenced trading on 1st April 2023 after a transition from the New Milton War Memorial Hall, charity number 270889. The Charities Commission agreed to this transition in an order dated 16th January 2023. All the assets and liabilities of the New Milton War Memorial Hall were handed over to the CIO on 1st April 2023. The one member of staff was transferred on his same terms and conditions. The land registration change was submitted to HM Land Registry.

RESERVES

At 31 March 2024 the Charity held General Reserves of £161,265, and Restricted Reserves of £29,219.

In the year ended 31 March 2024 Restricted fund income was £43,000. Of this Grant income towards capital repairs was £40,397. Restricted fund expenditure was £42,435 in total including a transfer of £40,397 from Restricted Reserves for capital repairs.

In the year ended 31 March 2024 Unrestricted fund income was £120,823, and Unrestricted fund expenditure was £196,000, reduced to £155,603 by a transfer from Restricted reserves.

Signed on behalf of the Board of Trustees

N Stevenson



P Parslow



Dated: 31 March 2025

NEW MILTON MEMORIAL CENTRE

Statement of financial activities for the year ended 31 March 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>			<u>2024</u>
		<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
		£	£	£
<u>Incoming Resources</u>				
Hall Rentals etc.		-	79,247	79,247
Investment Income		-	51	51
Events, Bar and Vending machine	1c	-	33,976	33,976
Other income		-	1,864	1,864
Donations		2,603	5,685	8,288
Grants	2	40,397	-	40,397
Total incoming resources		43,000	120,823	163,823
<u>Resources Expended</u>				
<u>Direct Charitable Expenditure</u>				
Repairs		-	84,556	84,556
Salaries and on costs	4	-	54,262	54,262
Lighting and heating		-	23,382	23,382
Water rates		-	1,709	1,709
Licences and insurance		-	5,261	5,261
Equipment hire		-	15	15
Management and administration of the chari	3	2,038	20,422	22,460
Advertising		-	722	722
Donations		-	-	-
Depreciation		-	5,671	5,671
Total resources expended		2,038	196,000	198,038
<u>Net movement in funds in the year</u>	5	40,962	(75,177)	(34,215)
<u>Restricted funds used for capital projects</u>		(40,397)	40,397	-
Total funds introduced on transfer of charity		28,654	196,045	224,699
		29,219	161,265	190,484
<u>Restricted Funds reallocated</u>				
Total Funds carried forward		29,219	161,265	190,484

NEW MILTON MEMORIAL CENTRE

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	£	<u>2024</u> £
<u>Fixed Assets</u>	6		172,769
<u>Current Assets</u>			
Stock		1,500	
Debtors due within one year	7	8,793	
Cash at bank & in hand		<u>19,946</u>	
		30,239	
Less Creditors - falling due within one year	8	<u>(12,524)</u>	
Net current assets			<u>17,715</u>
Total assets less current liabilities			<u>190,484</u>
Total Net assets			<u><u>190,484</u></u>
<u>Capital</u>			
Restricted			29,219
Unrestricted			<u>161,265</u>
			<u><u>190,484</u></u>

Approved by the Trustees on 31 March 2025 and signed on their behalf:

Signature P. Parslow

Name P Parslow

Signature N. Stevenson

Name N Stevenson

NEW MILTON MEMORIAL CENTRE

CASH FLOW STATEMENT

For The Year Ended 31 March 2024

	<u>2024</u>
Balance at start of year introduced on transfer of assets	49,344
(Deficit)/Surplus for the year	(34,215)
Add: Non Cash transactions:	
Depreciation	5,671
Cash surplus for the year	(28,544)
Net cash available	20,800
Cash used	
Purchase of capital items	(802)
(Increase)/Decrease in amount due from customers	(1,242)
(Decrease)/Increase in payments in advance	-
Increase in amounts due to suppliers	1,690
Increase/Reduction in outstanding taxes	1,033
Reduction in accruals	(1,278)
Decrease in rentals in advance	(200)
Decrease in other creditors	(55)
Increase in cash in the year	(854)
Cash balances at 31 March 2024	<u>19,946</u>

NEW MILTON MEMORIAL CENTRE

Notes to the accounts for the year ended 31 March 2024

1) Accounting Policies

a. Basis of preparation of the accounts

The accounts (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) issued on 16 July 2014 and the Charities Act 2011.

b. Tangible Fixed Assets for use by the Charity and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the assets over their expected useful life on the following basis:

Freehold	2% straight line
Equipment	15% reducing balance

c. Income

The rental income is accounted for on a hiring basis, other income as received. Bar income is accounted for net (being sales and vending income less purchases and events income).

d. Value Added Tax

Value added tax is not recoverable by the charity and, as such, is included in the relevant costs in the statement of financial activities.

e. Management and Administration Expenditure

Expenditure on management and administration of the charity includes all expenditure not related to the charitable activity or fundraising ventures. This includes the costs of running expenses.

NEW MILTON MEMORIAL CENTRE

Notes to the accounts for the year ended 31 March 2024

2) Grant Income

The following grants were received in the year to fund capital repairs.

Source	Restricted	Unrestricted	Total
Barker mill foundation	1,000	-	1,000
Garfield Weston	10,000	-	10,000
Bernard Suney	10,000	-	10,000
Hampshire County Council	19,397	-	19,397
	<u>40,397</u>	<u>-</u>	<u>40,397</u>

3) Cost of management and administration of the charity

	<u>2024</u>
Subcontract cleaning and materials	2,950
Telephone and internet	1,306
Printing and stationery	265
Sundry items	43
Accountancy and professional	4,795
Travel	68
Staff expenses	171
Subscriptions	1,064
Staff training	-
Bank charges	349
Subcontract administration	<u>11,449</u>
	<u>22,460</u>

NEW MILTON MEMORIAL CENTRE

Notes to the accounts for the year ended 31 March 2024

4) Staff Costs

2024

Wages and salaries	<u>54,262</u>
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The average number of staff employed by the charity during the year was as follows -

Caretakers	1
Bar	<u>2</u>
	<u>3</u>

No employee received remuneration of more than £50,000.

No remuneration was paid to the trustees in the year.

5) Net movement in funds for the year

The net movement in funds for the year is stated after charging:

2024

Depreciation on tangible fixed assets	<u>5,671</u>
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NEW MILTON MEMORIAL CENTRE

Notes to the accounts for the year ended 31 March 2024

6) Tangible fixed assets for use by the charity

	<u>Freehold</u>	<u>Equipment</u>	<u>Total</u>
	£	£	£
Cost:			
Additions on registration of new charity	162,266	15,372	177,638
Additions in year	-	802	802
As at 31 March 2024	<u>162,266</u>	<u>16,174</u>	<u>178,440</u>
Depreciation			
Depreciation b/f	-	-	-
Charge in the year	3,245	2,426	5,671
As at 31 March 2024	<u>3,245</u>	<u>2,426</u>	<u>5,671</u>
Net book value:			
As at 31 March 2024	<u>159,021</u>	<u>13,748</u>	<u>172,769</u>

7) Debtors

	<u>2024</u>
Trade Debtors	8,793
	<u>8,793</u>

8) Creditors - amounts falling due within one year

	<u>2024</u>
Trade Creditors	8,610
Accruals	480
Social security and other taxes	2,433
Loan	1,000
	<u>12,524</u>

NEW MILTON MEMORIAL CENTRE

Notes to the accounts for the year ended 31 March 2024

9) Reserves

	Restricted	Unrestricted	Total
	£	£	£
Transfer of assets (see note 10)	28,654	196,045	224,699
	<u>28,654</u>	<u>196,045</u>	<u>224,699</u>

10) Transfer of Charity assets

The New Milton Memorial Centre, a Charitable Incorporated Organisation (CIO), commenced trading on 1st April 2023 after a transition from the New Milton War Memorial Hall, charity number 270889. The Charities Commission agreed to this transition in an order dated 16th January 2023. All the assets and liabilities of the New Milton War Memorial Hall were handed over to the CIO on 1st April 2023. The one member of staff was transferred on his same terms and conditions. The land registration change was submitted to HM Land Registry.

Both the freehold property and the equipment have been introduced at net book value at the time of transfer.

11) Trustees

There are no matters to report.

NEW MILTON MEMORIAL CENTRE

Certified Accountants' Report to the Trustees on the Preparation of the Unaudited Financial Statements of The New Milton Memorial Centre for the Year Ended 31 March 2024

In order to assist you to fulfil your duties under the Statement of Recommended Practice: Accounting and Reporting by Charities, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011, we have prepared for your approval the financial statements of The New Milton Memorial Centre for the year ended 31 March 2024 which comprise the Summary Income and Expenditure account, the Balance Sheet, the Cash Flow statement and the related notes from the Charity's accounting records and from information and explanations you have given us.

It is your duty to ensure that The New Milton Memorial Centre has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and financial results of The New Milton Memorial Centre. You consider that The New Milton Memorial Centre is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The New Milton Memorial Centre. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on these accounts.


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Jane Fereday Limited
Chartered Certified Accountants
Nursery Cottage
Beckley
Hinton
Christchurch
Dorset
BH23 7ED

Dated:

7/04/2025



Section A

Independent Examiner's Report

**Report to the
trustees/directors/
members of**

NEW MILTON MEMORIAL CENTRE

**On accounts for the year
ended**

31 MARCH 2024

Charity no.:

1200325

Company no.:

Set out on pages

1-12

**Responsibilities and
basis of report**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/03/2024.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:



Date:

8/4/2025

Name:

SUE DAVIES

Relevant professional
qualification(s) or body
(if any):

ACMA

Address:

40 CHEWTON WAY

WALKFORD, CHRISTCHURCH

DORSET, BH23 5LS

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.