

**MILFORD VILLAGE HALL FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**MILFORD VILLAGE HALL FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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**MILFORD VILLAGE HALL FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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**General Information**

<b>CHARITY NUMBER</b>	200343
<b>PRINCIPAL ADDRESS</b>	Portsmouth Road Milford Surrey GU8 5DS
<b>TREASURER</b>	Mr L Herbert 12 Hawthorn Road Godalming Surrey GU7 2NE
<b>INDEPENDENT EXAMINER</b>	Mr K Ford F.C.C.A. Ford Bentall LLP Chartered Certified Accountants 60 High Street Chobham Surrey GU24 8AA
<b>SOLICITORS</b>	Marshalls Solicitors 102 High Street Godalming Surrey
<b>BANKERS</b>	Lloyds TSB 49 High Street Godalming Surrey

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**Report of the Trustees**

**Structure**

Milford Village Hall Fund was created by Trust Deed dated 24 April 1970. It is registered as a Charity under Registered Number 200343.

**Objectives**

Milford Village Hall Fund manages the letting and maintenance of the hall for the benefit of the village of Milford.

**Public Benefit**

The Trustees consider that the organisation fully complies with the Charity Commission's requirement to demonstrate the provision of benefit to the public. This requirement is shown by the Operations and receipts and payments account by the variety of regular hirers from within the Parish and other individual bookings.

**Governance and internal control**

The present Trustees are as follows:

Trustee name

Mr C Secrett	Wiggins House, The Drive, Godalming, Surrey
Mr J Herring	Borough Farm, Portsmouth Road, Witley, Surrey.
Mr B Kilburn (retired)	Marshalls Solicitors, 102 High Street, Godalming, Surrey.

The powers of the Trustees including their investment powers are governed by the Trust Deed and general law.

**Report for the Year**

The Trustees believe that the income producing activities have been well managed and the building has been satisfactorily maintained. Our policy is to maintain adequate reserves in order to ensure that we are able to fund future repairs and maintenance of Milford Village Hall.

The financial activities for the year resulted in a surplus of £7,976. The previous year had a surplus of £13,391.

The net assets at the year end amounted to £107,865 (2019: £99,889).

The Trustees are of the opinion that the management and maintenance of the hall have been carried out effectively.

This report was approved on 2021



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**Mr L Herbert**  
Treasurer

**MILFORD VILLAGE HALL FUND**  
**INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**  
**TO THE EXECUTIVE COMMITTEE OF MILFORD VILLAGE HALL**

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We report on the accounts of the Village Hall for the year ended 31 December 2020 as set out on pages 4 to 7. These accounts have been prepared on the basis of accounting policies set out therein.

This report is solely made to the Charity's Trustees as a body, in accordance with section 145 of the Charities Act 2011. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or resume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Trustees and Independent Examiner**

The Village Hall's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the 2011 Charities Act ('the 2011 Act') and that an independent examination is needed. The Village Hall is preparing accounts on an accruals basis and we are qualified to undertake the examination by being a qualified member of The Association of Certified Accountants..

It is our responsibility to:

- i Examine the accounts under section 145 of the 2011 Act:
- ii To follow the procedures laid down in the General Directions given by the Charity commission made under section 145(5)(b) of the Act, and
- iii to state whether particular matters have come to our attention.

**Basis of Independent Examiner's Statement**

Our examination was carried out in accordance with 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 an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out below.

**Independent Examiner's Statement**

In connection with our examination no matter has come to our attention.

- (a) which gives us reasonable cause to believe that in any material respect the requirements
  - i to keep accounting records in accordance with section 130 of the 2011 Act
  - ii To prepare accounts which accord with the accounting records and comply with the accounting requirement of the 2011 Act.have not been met or
- (b) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Ford Bentall LLP  
60 High Street  
Chobham  
Surrey  
GU24 8AA

K A Ford  
Independent Examiner

Dated; 2021

**MILFORD VILLAGE HALL FUND**  
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**STATEMENT OF FINANCIAL ACTIVITIES**

	Total Funds 2020 £	Total Funds 2019 £
<b>Incoming Resources</b>		
<b>Incoming resources from generated funds</b>		
Voluntary income (note 5)	-	300
Grants (note 6)	11834	
Investment income (note 7)	211	608
	<u>12045</u>	<u>908</u>
<b>Activities for generating funds</b>		
Right of access	1200	1200
Hall lettings	6659	18020
Rental	6720	6720
	<u>14579</u>	<u>25940</u>
<b>Total Incoming resources</b>	<u>26624</u>	<u>26848</u>
<b>Resources expended</b>		
<b>Cost of generating funds</b>		
Hall operating expenses (note 8)	18198	13009
Governance costs (note 9)	449	449
<b>Total resources expended</b>	<u>18647</u>	<u>13457</u>
<b>Net incoming resources</b>	7977	13391
<b>Total funds brought forward</b>	99889	86498
<b>Total funds carried forward</b>	<u>107866</u>	<u>99889</u>

**Continuing Operations**

None of the Village Hall's activities were acquired or discontinued during the above two financial years.

**Statement of recognised gains and losses**

No statement of Total Recognised Gains and Losses has been prepared as the Village Hall has no recognised gains or losses other than the profits and losses for the above two financial periods.

The notes on pages 6 to 7 form part of these accounts

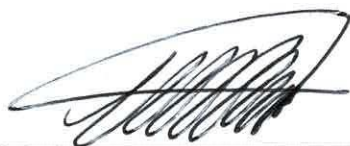


**MILFORD VILLAGE HALL FUND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Balance sheet as at 31 December 2020**

		2020		2019	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank	Current	2,781		7,320	
	Deposit	1,445		4,975	
	32 Day Notice	<u>103,862</u>		<u>87,807</u>	
			108,088		100,102
<b>CREDITORS</b>					
Amounts falling due in one year	(note 10 )		223		213
Net current assets			<u>107,865</u>		<u>99,889</u>
<b>NET ASSETS</b>			<u>107,865</u>		<u>99,889</u>
<b>REPRESENTED BY: FUNDS</b>					
Accumulated funds brought forward		99,889		86,498	
Surplus for the year		7,976		13,391	
		<u>107,865</u>		<u>99,889</u>	



**Mr L Herbert**  
Treasurer

Dated:

**1 STATEMENT OF ACCOUNTING POLICIES**

**Basis of Preparation**

The accounts have been prepared in accordance with the Statement of Recommended Practice. Accounting and Reporting by Charities (SORP 2005), applicable Accounting Standards, the Charities Act 2011 and the historical cost convention as modified by a valuation of the Village Hall.

**Cash flow**

The accounts do not include a cash flow statement because the Village Hall, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Village Hall is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the main categories of income:

- a Voluntary income comprises donations.
- b Investment income is included in these Accounts when receivable.
- c Hall lettings, car park rental and advertising income is included in these Accounts on a receipts basis.

**Resources Expended**

Expenditure is included in the statement of financial activities is inclusive of VAT

- a Hall operating expenses comprise all those costs incurred in directly supporting the income generating activities of the Village Hall.
- b Charitable expenditure comprises any costs incurred that do not specifically generate income.
- c Governance costs include those costs associated with meeting statutory requirements of the Village Hall.

**2 TAXATION**

The Fund is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its trading profits. The charge for taxation is based on investment income for the year. No provision for deferred taxation is made if there is reasonable evidence that such deferred taxation will not be payable in the foreseeable future.

**3 TRUSTEE'S REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 (2019:Nil)

**Treasurers Expenses**

Expenses of £81 were reimbursed to the treasurer for the year ended 31 December 2020 (2019: £4).

**4 RELATED PARTY TRANSACTIONS**

Mrs M Herbert received £2,532 for gardening services and reimbursements (2019 £1,785).



**MILFORD VILLAGE HALL FUND**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>5</b>	<b>VOLUNTARY INCOME</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Donations	-	300
		<hr/>	<hr/>
<b>6</b>	<b>GRANT INCOME</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Covid Grants	11,834	-
		<hr/>	<hr/>
<b>7</b>	<b>INVESTMENT INCOME</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Deposit interest	211	608
		<hr/>	<hr/>
<b>8</b>	<b>HALL OPERATING EXPENSES</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Utilities	3,343	3,361
	Office Supplies and services	554	1,145
	Administration and cleaning fees	3,772	3,404
	Premises expenditure	8,028	3,791
	Hall insurance	1,401	1,308
	Health and safety	1,100	-
		<hr/>	<hr/>
		18,198	13,009
		<hr/>	<hr/>
<b>9</b>	<b>Governance Costs - Village Hall Fund</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Independent examiners fee	449	449
		<hr/>	<hr/>
		449	449
		<hr/>	<hr/>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Lettings deposits	223	213
		<hr/>	<hr/>

**MILFORD VILLAGE HALL FUND**  
**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019	
	£	£	£	£
<b>Incoming resources</b>				
Hall lettings		6,659		18,020
Right of access		1,200		1,200
Rental income      Witley Parish Council		6,720		6,720
Donations		-		300
Grant		11,834		-
Interest received		211		608
<b>Total Incoming resources</b>		<b>26,624</b>		<b>26,848.45</b>
 <b>Resources expended</b>				
Caretaker and cleaning		3,420		3,040
Cleaning materials		352		364
Electricity		1,039		924
Gas		2,148		1,967
Garden maintenance		1,632		1,412
Repairs and maintenance:				
Decorating	2,532		-	
Plumbing	870		371	
New heater	820		-	
Building repairs	766		210	
Electrical repairs	270		230	
General	201	5,459	246	1,057
Annual boiler service		358		-
Building fire audit		-		300
Insurance		1,290		1,308
Business and water rates		156		470
Refuse collection		580		1,023
Licences and music		-		594
Accountancy		449		449
Postage, stationery, copying and telephone		60		180
Health and safety		1,100		-
Broadband and Website		494		284
Minor items		111		87
<b>Total resources expended</b>		<b>18,647</b>		<b>13,457</b>
 <b>Surplus for the Year</b>		<b>7,976</b>		<b>13,391</b>

This page does not form part of the published accounts.