

MILFORD VILLAGE HALL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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General Information

CHARITY NUMBER	200343
PRINCIPAL ADDRESS	Portsmouth Road Milford Surrey GU8 5DS
TREASURER	Mr D Couper Milford Cottage Portsmouth Road Milford GU8 5HX
INDEPENDENT EXAMINER	Mr K Ford F.C.C.A. Ford Bentall LLP Chartered Certified Accountants 60 High Street Chobham Surrey GU24 8AA
SOLICITORS	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH
BANKERS	Lloyds TSB 49 High Street Godalming Surrey

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, GU7 1PD
Mr J Herring	Borough Farm, Portsmouth Road, Witley, Surrey, GU8 5JY
Mr W Edwards	Edwin Coe LLP, 2 Stone Buildings, Lincoln's Inn, London, WC2A 3TH
Mrs K Smyth	The Red House, Station Lane, Milford, Surrey, GU8 5AD

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 deficit of £20,079 (2022 : £2,369).

The net assets at the year end amounted to £98,749 (2022: £118,828).

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

This report was approved on 2024

Mr D Couper
Treasurer

MILFORD VILLAGE HALL FUND
INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2023
TO THE EXECUTIVE COMMITTEE OF MILFORD VILLAGE HALL

We report on the accounts of the Village Hall for the year ended 31 December 2023 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 FCCA
Independent Examiner

Dated; 2024

MILFORD VILLAGE HALL FUND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources		
Incoming resources from generated funds		
Voluntary income (note 5)	384	568
Investment income (note 6)	1,962	341
	<u>2,346</u>	<u>909</u>
Activities for generating funds		
Right of access	1,200	1,200
Hall lettings	17,170	17,393
Rental	6,720	6,720
	<u>25,090</u>	<u>25,313</u>
Total incoming resources	<u>27,436</u>	<u>26,222</u>
Resources expended		
Cost of generating funds		
Hall operating expenses (note 7)	47,025	28,142
Governance costs (note 8)	490	449
Total resources expended	<u>47,515</u>	<u>28,591</u>
Net incoming resources	-20,079	-2,369
Total funds brought forward	118,828	121,197
Total funds carried forward	<u>98,749</u>	<u>118,828</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 2023

Balance sheet as at 31 December 2023

		2023		2022	
		£	£	£	£
CURRENT ASSETS					
Cash at bank	Current	11,350		13,368	
	Deposit	-		1,446	
	32 Day Notice	47,622		104,237	
	Hampshire Trust Bank	<u>40,000</u>		-	
			98,972		119,051
CREDITORS					
Amounts falling due in one year	(note 9)		223		223
Net current assets			<u>98,749</u>		<u>118,828</u>
NET ASSETS			<u>98,749</u>		<u>118,828</u>
REPRESENTED BY: FUNDS					
Accumulated funds brought forward			118,828		121,197
Deficit for the year			(20,079)		(2,369)
			<u>98,749</u>		<u>118,828</u>

Mr D Couper
Treasurer

Dated: 2024

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 2023 (2022:Nil)

Treasurers Expenses

Expenses of £3,054 were reimbursed to 3 Trustees for the year ended 31 December 2023 (2022: £589-1 Trustee).

4 RELATED PARTY TRANSACTIONS

Mrs M Herbert received £265 for gardening services and reimbursements (2022 : £1,194).

MILFORD VILLAGE HALL FUND
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

5 VOLUNTARY INCOME

	2023	2022
	£	£
Donations	96	25.00
Other	288	543.00
	<u>384</u>	<u>568</u>

6 GRANT INCOME

	2023	2022
	£	£
Covid Grants	<u>-</u>	<u>-</u>

6 INVESTMENT INCOME

	2023	2022
	£	£
Deposit interest	<u>1,962.00</u>	<u>341.00</u>

7 HALL OPERATING EXPENSES

	2023	2022
	£	£
Utilities	6,123	2,789
Office Supplies and services	866	465
Administration and cleaning fees	7,762	3,235
Premises expenditure	30,402	20,166
Hall insurance	1,872	1,119
Health and safety	-	368
	<u>47,025</u>	<u>28,142</u>

8 Governance Costs - Village Hall Fund

	2023	2022
	£	£
Independent examiners fee	490	449
	<u>490</u>	<u>449</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Lettings deposits	<u>223</u>	<u>223</u>

MILFORD VILLAGE HALL FUND
INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Incoming resources				
Hall lettings		17,170		17,393
Right of access		1,200		1,200
Rental income Witley Parish Council		6,720		6,720
Donations		96		25.00
Grant		-		-
Other		288		543
Interest received		1,962		341
Total incoming resources		27,436		26,222
 Resources expended				
Caretaker and cleaning		7,025		3040
Cleaning materials		737		195
Electricity		1,608		1,210
Gas		4,292		1,277
Garden maintenance		2,072		1,194
Repairs and maintenance:				
Building repairs	14,848		543	
Car park restoration	5,262		-	
Plumbing	1,176		12,893	
Electrical repairs	1,586		3,909	
Annual boiler service	2,470		-	
New heater	-		100	
General	1,384	26,726	-	17,445
Building fire audit		180		264
Insurance		1,663		1,319
Business and water rates		223		302
Refuse collection		633		301
Licences and music		209		(200)
Accountancy		490		449
Postage, stationery, copying and telephone		-		21
Health and safety		-		368
Broadband and Website		866		444
Minor items		791		962
Total resources expended		47,515		28,591
 Deficit /Surplus for the Year		(20,079)		(2,369)

This page does not form part of the published accounts.