

THE MEPPERSHALL VILLAGE HALL
Year to 31st March 2021
Financial Statements

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CHARITY NUMBER
300052

TRUST ASSETS

A Village Hall on land at Meppershall in Bedfordshire together with cash and other assets available to the trustees.

TRUSTEES

David Birch
Dave Foskett
Graham Jones
Graham Walker
Gordon Cordes

Specific responsibilities

(Property construction and treasurer)
(Property construction, maintenance & IT)
(Property construction and legal matters)
(Premises maintenance, Bars & Licensee)
(Entertainment & Bars)

Secretary

Graham Jones

INDEPENDENT EXAMINER

Richard Bodily ACA
Chartered Accountant
28 Dunstable Road
Luton
LU1 1DY

BANKERS

HSBC
19 Midsummer Place
Milton Keynes
PO Box 1888
Coventry
CV3 9WN

Shawbrook
Lutea House
Warley Hill Business Park
The Drive, Great Warley
Brentwood, Essex
CM13 3BE

CONTACT and CORRESPONDENCE

The Brook
18B Shefford Road
Meppershall
Bedfordshire
SG17 5LJ

Tel: 07485 102727

Email: enquiries@meppershallvillagehall.co.uk

Website: www.meppershallvillagehall.co.uk

Report of the Trustees

Constitution and Object of the Trust

The Trust was established by a conveyance dated 26th January 1960 of land on which the original Meppershall Village Hall was constructed and recreational facilities provided. The assets of the trust are to be used for the purposes of improving the conditions of life for the residents of Meppershall in Bedfordshire and the neighbouring areas.

Trustees and Committee of Management

The trustees and committee of management is to comprise five members elected at the Annual General Meeting each year and others representing local organisations. No remuneration or expense allowances are paid for acting in the capacity of trustee.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities for the year.

Statement of Trustees' responsibilities

The Trustees are aware of their responsibilities to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing the accounts the Trustees have accepted the requirement to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Charities Statement of Recommended Practice and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the Charity will continue operating.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees accept responsibility for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves

The Trustees hold the majority of funds as reserves until such time as suitable projects or expenditure are identified to fulfil the charitable objectives. Separate reserves have been set up for Covid related Grant Monies received.

Risk assessment

The Trustees actively review the major risks the Trust faces on a regular basis. As well as considering internal controls, the Trustees have also examined other operational risks and confirm that systems and initiatives are in place which are regularly reviewed in order to mitigate those risks.

Charities Bill

The Trustees are mindful of the changes set out in the Charities Bill Fact Sheet issued on 22 June 2021 which is going through the consultative stages and intended to implement the recommendations in the Law Commission's 2017 Report on Technical Issues in Charity Law. The changes are expected to be advantageous in simplifying the administration and day to day operations of Charities.

THE MEPPERSHALL VILLAGE HALL Year to 31st March 2021

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Report of the Trustees - continued

New Village Hall and adjacent land

The Trustees have continued to work together with Meppershall Parish Council in respect of negotiating and agreeing terms with the contractor to complete the works outstanding on the new Village Hall and the (Council's) adjacent land. Settlement terms for payment of financial sums were finally agreed at the end of October 2021, which means that the required works will progress under the control of the Trustees and Parish Councilors.

The New Village Hall was handed over on 19 December 2018 and since then has operated for the benefit of the local community including bars, café, PreSchool, regular hirers for specific activities and individuals arranging one-off events. The children's play areas and sports pitches are under construction with rectification works to be completed.

The Trustees have access to a fund of monies remaining from completing the sale of land of just over £73k (2020 £73k). This sum is available to the Trustees and the Meppershall Parish Council to meet costs arising in the construction, purchase of equipment, fit out of the New Village Hall, the play areas, sports pitches and leisure facilities. It is intended that a balance will be retained sufficient to assist with the running costs in the early years whilst hirings and usage build up. The objective of the Trustees and the Parish Council is that the new facilities cover their annual costs out of revenue received.

Covid-19

The New Village Hall was closed from mid-March 2020, with the PreSchool, bars and café re-commencing operations from late June and early July 2020 respectively. Regular hirers and one-off events were not operational during the six months to early September 2020. A similar close down other than PreSchool ensued for part of November and December 2020 and all of January 2021 then onwards through until mid-May 2021.

The income from hirings in the 2020/21 year is therefore substantially reduced compared to normal expectations. The trustees have taken all reasonable steps to eliminate costs and keep those necessary for maintaining the building to a minimum.

Financial results

Overall the trustees continue to be very pleased with the range of activities carried on by User Groups and one off individual hirers each week.

However, the Covid-19 lockdown periods from March 2020 through much of 2020/21 meant that a lot of the activities of regular hirers as well as parties, weddings and special events were cancelled.

The Trustees were successful in securing Covid Support Grant Funding which assisted in covering the fixed operating expenses (insurance, electrical monitoring, defensive heating, CCTV, required maintenance contracts, intruder & fire alarm services, salary etc.) and additional costs of providing a Covid secure environment during the times when it was possible to operate the Village Hall in that twelve months (signage, disinfectants, sprays etc.).

Income in the 12 months to 31 March 2021 was £16k (2020 £48k), with operating expenditure of £27k (2020 £44k), leaving a net deficit of £11k for the year. Covid support money received totalled £40k which has covered that deficit and is providing funds to meet the costs of lockdowns in the 2021/22 year as well as supporting regular hirers with hire fee reductions and/or exceptional flexibility.

The lifting of Covid lockdown restrictions and speed of rolling out of vaccines has meant that the last quarter of the 2021 calendar year is seeing a return towards the levels of activity experienced in the latter part of 2019 but substantial increases in day to day operating costs.

In future years costs will be incurred for equipment maintenance and refurbishment works, thus the Trustees are mindful of putting aside monies out of Covid Support Funding and Hire Fees to meet that expenditure.

THE MEPPERSHALL VILLAGE HALL
Year to 31st March 2021

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Report of the Trustees - continued

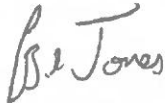
Review of the year – fulfilling our objectives and public benefit
Details of the activities are set out above.

Income and expenditure are set out on pages 6 to 9 and on pages 10 to 12 the applicable notes with further details.

The Trustees consider that the objectives of the Charity have been met in the year, albeit curtailed due to the effects of Covid restrictions.

Approval

This report was approved and signed on behalf of the Trustees.



Graham Jones
Trustee
23 November 2021

The Meppershall Village Hall
Independent examiner's report
to the trustees of The Meppershall Village Hall (Charity Number 300052)
Year to 31st March 2021

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I report on the financial statements of the Charity for the year ended 31st March 2021, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

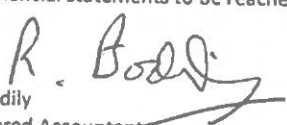
Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or,
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


R T Bodily
Chartered Accountant
Machlins Building
28 Dunstable Road
Luton LU1 1DY

30 November 2021

**Meppershall Village Hall
Income and Expenditure
Year to 31 March 2021**

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	Year to 31 March 2021		Year to 31st March 2020	
	£'s	£'s	£'s	£'s
INCOME				
Hirings - One off and events	293	2%	8,685	0%
Hirings - Booking Fees	107	1%	2,131	0%
		400		10,816
Social Club hire fees paid	3,446	21%	9,347	19%
Social Club BT Sport	(277)		3,353	
Less: BT Sport costs paid for by Social Club	0		(3,353)	
		3,169		9,347
Walnut Tree Café		1,410		5,850
				12%
Hirings - Regular Users				
PreSchool (approx 38 wks pa)	8,668	52%	7,996	
Felorian, Pilates & similar entities	212	1%	5,254	
Krusaders/Kickboxers	510	3%	2,813	
Players	66	0%	2,180	
Parish Council	0	0%	362	
Others	1,256	8%	1,116	
		10,712		19,720
				41%
Salvation Army - Clothes recycling		176		293
				1%
Pool Table		4		1,016
				2%
Snooker table		229		861
				2%
Donations - hirers		0		60
Donations - Social Club		0		50
Bank interest receivable		534		55
				0%
TOTAL INCOME		16,634		48,068
				100%
EXPENDITURE				
Cleaning & Waste Removal	5,747	35%	15,386	
Maintenance & Materials	5,553	33%	4,133	
Hire & Marketing services	3,432	21%	5,489	
Insurance, water, power & telephone services	12,314	74%	17,042	
Administration and licence costs	570	3%	1,386	
		27,616		43,436
TOTAL EXPENDITURE - per schedule				90%
NET (DEFICIT) or INCOME FOR THE YEAR		(10,982)		4,632
				10%

NOTE:

Cash in bank (excluding hire booking fees or deposits) £63,378
No provision yet made for periodic maintenance nor redecoration costs
No provision made for depreciation of assets as this is taken direct to reserves

Meppershall Village Hall
Balance Sheet
31 March 2021

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	31 March 2021		31st March 2020	
	£'s	£'s	£'s	£'s
Fixed Assets				
Land and Construction of New Village Hall		1,764,943		1,782,861
Equipment & Fittings		33,578		40,855
		<u>1,798,521</u>		<u>1,823,716</u>
Current Assets				
Debtors and Monies receivable				
Social Club hire+electric	0		792	
Lettings & hirings	1,409		2,858	
Prepaid expenses	732		3,596	
	<u>2,141</u>		<u>7,246</u>	
Money in the bank				
Shawbrook Bank - Fixed rate	38,207		0	
Shawbrook Bank - 60 day notice	15,261		0	
Deposit account - HSBC	8,506		29,000	
Current account - HSBC	3,724		2,221	
	<u>65,698</u>		<u>31,221</u>	
Less: Future events bookings money received	(215)		(498)	
Less: Damage & Cleaning Deposits received	(1,165)		(1,505)	
Less: Booking fees received for future events	(940)		(643)	
	<u>(2,320)</u>		<u>(2,646)</u>	
Net bank balances		<u>63,378</u>		<u>28,575</u>
Total current assets		<u>65,519</u>		<u>35,821</u>
Creditors: Amounts falling due within one year				
Trade creditors	(241)		(448)	
Accrued expenses	(11,263)		(10,734)	
	<u>(11,504)</u>		<u>(11,182)</u>	
Net cash resources available		54,015		24,640
Net Assets		<u>1,852,536</u>		<u>1,848,356</u>
Net cash resources change in the period		<u>29,376</u>		<u>4,632</u>

Meppershall Village Hall
Statement of funds of the charity:
31 March 2021

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	31 March 2021	31st March 2020
Construction and fit out of New Village Hall		
Sale of freehold land, contract for acquisition of land and construction of New Village Hall		
Brought forward	1,782,861	1,775,178
Additions	0	16,642
Less: Depreciation of related assets	(17,918)	(8,959)
	1,764,943	1,782,861
Funding of Equipment & Fittings purchased		
Brought forward	40,856	33,163
Additions	0	13,926
Less: Depreciation of related assets	(7,277)	(6,233)
	33,579	40,856
General funds		
Brought forward	24,639	20,007
Grant support - Covid	40,357	0
Net (deficit) or surplus for the year	(10,982)	4,632
Carried forward	54,014	24,639
Total balances carried forward	1,852,536	1,848,356

The financial accounts on pages 6 to 11 were approved by the Trustees on 23 November 2021 and signed on their behalf by:

D C Birch
Treasurer and Trustee

THE MEPPERSHALL VILLAGE HALL
Year to 31st March 2021
ACCOUNTING POLICIES

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Basis of Accounting

The Financial Statements are prepared on an accruals basis so that income and expenditure are recognised in the period to which they relate.

The Financial Statements have been prepared under the historic cost convention taking into account the provisions of the Charities Act 2011 and Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102). The Financial Statements are not required to be fully compliant with FRS 102.

Going concern

In preparing the Financial Statements the trustees assess whether use of the going concern concept is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the Financial Statements.

Donated assets, equipment, facilities or services

A donation of a capital asset is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The value will be recognised as part of reserves in the balance sheet and a corresponding amount included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Charity's accounting policy.

Cash donations are included in the income and expenditure account unless received for a specific purpose when they are held in reserves until the relevant expenditure or asset purchase has been completed.

Due to the nature and intended outcome of services and assistance provided on a without charge basis by professional advisors, tradesmen or members of the public no evaluation of specification or monetary value is carried out. Hence no amounts in respect of such services and assistance are included in the Financial Statements.

Income recognition

Income is measured at the fair value of the consideration received or receivable from the hire of facilities or equipment, net of discounts. Income is recognised when the hiring has been completed and there is an entitlement to receive consideration for the facilities or equipment provided.

Hire fee payments in advance

Booking and hire fees received in advance of the date of a hiring are included in creditors and not taken into account as income until after the hire has been completed. Damages Deposits received are included in creditors until repaid to the hirer or offset against relevant remedial costs incurred.

Tangible fixed assets

Fixed Assets are stated at cost, net of depreciation and any provision for impairment. Assets in the course of construction are included at cost as depreciation is not charged until these are brought fully into use.

Tangible fixed assets acquired by way of gift or with the aid of specific grants, are included in the balance sheet at cost and depreciated over their expected useful economic life. The related funding value is credited to a reserves account in the balance sheet. Depreciation on those assets is charged to that reserves account.

Depreciation of assets

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life, as follows:

Buildings – 100 years

Equipment, Fixtures and fittings – 7 to 10 years

Depreciation is deducted from the appropriate balance sheet reserve which funded the acquisition of the asset. A review for impairment of fixed assets is carried out if events or changes in circumstances indicate that the carrying value may not be recoverable in full. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments and deducted from the appropriate balance sheet reserves.

THE MEPPERSHALL VILLAGE HALL

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Year to 31st March 2021

ACCOUNTING POLICIES cont/....

Debtors and Creditors

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment or amounts written off are recognised in the income and expenditure account.

Liabilities

Liabilities are recognised when there is an obligation subsisting at the balance sheet date as a result of a past event and it is probable that a payment will be required. Liabilities are recognised at the amount expected to be paid to settle the debt.

Provisions for potential liabilities

Provisions for potential liabilities are made where an event has taken place that gives the Charity a legal or constructive obligation and a reliable estimate can be made of the amount payable, or that may become payable, taking into account all relevant facts, legal advice, risks, uncertainties and stages of negotiation of a settlement sum.

Cash at bank

Cash at bank is represented by cash held with UK banks repayable without penalty within 24 hours.

Government Covid Support Payments or Grants

Government Covid support or grants are recognised in an appropriate manner that matches them with the expenditure towards which they are intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities are recognised over the relevant period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned. All grants are recognised when the conditions for their receipt have been complied with.

Taxation

The Trust is considered to meet the definition of a Charity for UK tax purposes. No provision is therefore made for taxation as the Trust is a Registered Charity with tax exempt status.

Critical accounting estimates and areas of judgement

Estimates and judgements applied in preparing the Financial Statements are based on available factual information, legal and other relevant factors, expectation of the effects of future events, personal experience and the specific expertise of the Trustees.

General Information

Details of the Registered Charity, Meppershall Village Hall, are set out on page 1.

The principal activity of the Charity continued to be that of operating and providing a Village Hall for local residents and their families together with the related facilities and equipment.

The presentation currency of the financial statements is the Pound Sterling (GBP). Monetary amounts are rounded to the nearest whole pound.

The significant accounting policies applied in preparation of these financial statements are set out above. These policies have been consistently applied to all years unless otherwise stated.

THE MEPPERSHALL VILLAGE HALL
Year to 31st March 2021
NOTES TO THE FINANCIAL STATEMENTS

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1. Fixed Assets

	Land & New Village Hall building £'s	Equipment & Fittings £'s	Total £'s
Cost			
Brought forward 1.4.2020	1,791,820	48,525	1,840,345
Additions	0	0	0
Cost at 31.3.2021	<u>1,791,820</u>	<u>48,525</u>	<u>1,840,345</u>
Depreciation			
Brought forward - 1.4.2020	8,959	7,670	16,629
Provision for the year to 31.3.2021	17,918	7,277	25,195
Carried forward 31.3.2021	<u>26,877</u>	<u>14,947</u>	<u>41,824</u>
Net Book Value 31.3.2021	<u>1,764,943</u>	<u>33,578</u>	<u>1,798,521</u>
Net Book Value 31.3.2020	<u>1,782,861</u>	<u>40,855</u>	<u>1,823,716</u>

2. Related party transactions

- a) The following amounts were paid to individual trustees or their related parties during the year:

Graham Walker:

- For property maintenance services	£1,440 (2020 £1,440)
- For specific works	£ Nil (2019 £415)

- b) The trustees were reimbursed costs incurred on behalf of Meppershall Village Hall on a £1 for £1 basis.

3. Independent Examiner

Goods to the value of approx. £99 are provided to the Independent Examiner in respect of the Annual Review carried out.

