

**THE MEPPERSHALL VILLAGE HALL**  
**Year to 31st March 2023**  
**Financial Statements**

**Page 1**

**CHARITY NUMBER**

300052

**TRUST ASSETS**

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

**TRUSTEES**

David Birch  
Graham Jones  
Graham Walker  
Gordon Cordes  
John Thompson

**Specific responsibilities**

(Property Construction & Treasurer)  
(Property Construction & Legal Matters)  
(Premises Maintenance, Bars & Licensee)  
(Website, Entertainment & Bars)  
(Secretary & Meppershall Parish Council nomination)

**SECRETARY**

John Thompson

**INDEPENDENT EXAMINER**

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

**INVESTMENT MANAGERS**

Schroder & Co. Limited t/a Cazenove Capital  
1 London Wall Place  
London EC2Y 5AU

**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  
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Bedfordshire  
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Website: [www.meppershallvillagehall.co.uk](http://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 specifically listed in the trust deed. 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 in prior years for Covid related Grant Monies received which have this year been amalgamated with general reserves.

### **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 Act 2022**

The Trustees are mindful of the changes set out in the Charities Act 2022. The Act is 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.

**Report of the Trustees - continued**

**New Village Hall and adjacent land**

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, PreSchool, Regular Hirers for specific activities and individuals arranging one-off events.

The Trustees have continued to work together with Meppershall Parish Council to complete the remedial drainage and seeding of the grass areas adjacent to the new Village Hall and on the Parish Council's land. The work was undertaken by specialist contractors, and although commenced in Spring 2022 completion of the final works were delayed until the autumn due to the exceptionally dry summer weather making it impossible to progress during that time.

The Trustees have access to a fund of monies of just over £43k (2022 £68k) remaining from completing the sale of land and undertaking construction works. This sum is available to the Trustees and the Meppershall Parish Council to meet costs arising in the construction projects, purchase of equipment, fit out of the New Village Hall, the adjacent play areas, sports pitches and leisure facilities.

**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.

The financial results for the year are summarised as follows:

	2023 £000's	2022 £000's
Income	75	49
Expenditure	<u>61</u>	<u>45</u>
Operating Surplus for the year	<u>14</u>	<u>4</u>
Surplus after allowing for refurbishment & maintenance costs (see below)	<u>2</u>	<u>£Nil</u>

In future years, costs will be incurred for equipment maintenance, repainting and refurbishment works, thus the Trustees are mindful of putting aside and retaining monies out of this years surplus to meet expenditure in the next year or so. Expenditure of between £6k and £12k is anticipated.

The Trustees experienced very significant increases in operating costs as a result of price inflation running at over 10% for much of the year and a 241% increase in electricity (Kilowatt) costs of £6k. Although the market price per unit for gas has halved since July 2022 the costs are likely to at least double when the current fixed rate contract comes to an end on 31 July 2023 resulting in additional expenditure of c£7kpa.

**Review of the year – fulfilling our objectives and public benefit**

Details of the activities of the Trust are set out above.

The year's Income and Expenditure together with Balance Sheet are set out on pages 5 to 7 then on pages 8 to 11 the accounting policies and notes with further details.

The Trustees consider that the objectives of the Charity have been met in the year.

**Approval**

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

  
Graham Jones  
Trustee  
11 June 2023



**The Meppershall Village Hall**  
**Independent Examiner's Report to the Trustees of**  
**The Meppershall Village Hall** (Charity Number 300052)  
**Year to 31st March 2023**

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Page 4

**Report**

I report to the trustees on my examination of the accounts of the Meppershall Village Hall Registered Charity Trust (the Trust) for the year ended 31st March 2023 set out on pages 5 to 11.

**Responsibilities and Basis of Report**

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

My examination was carried out in accordance with the 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 this report is limited to those matters set out in the statement below.

This report 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.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



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

11 June 2023

**Meppershall Village Hall**  
**Income and Expenditure**  
**1st April 2022 to 31 March 2023**

Page 5

	Year to 31 March 2023		Year to 31st March 2022	
	£'s	£'s	£'s	£'s
INCOME				
Hirings - One off and events		16,558 22%		13,267 27%
Hirings - Booking Fees		4,419 6%		2,865 6%
		20,977 28%		16,132 33%
Social Club & Bars hire fees		9,686 13%		6,000 12%
Café		1,012 1%		2,575 5%
Hirings - Regular Users				
PreSchool (approx 38 wks pa)	10,437	14%	9,495	19%
Regina Caeli - Home Schooling (approx 32 wks pa)	11,040	15%	0	0%
Karate & Tots Football	2,569	3%	3,312	7%
Fitness & similar entities	3,972	5%	3,369	7%
Krusaders/Kickboxers	4,176	6%	2,893	6%
HATS Players	4,458	6%	1,582	3%
Parish Council	480	1%	428	1%
Others	1,435	2%	412	1%
Total		38,566 51%		21,491 43%
Salvation Army - Clothes recycling		267 0%		295 1%
Pool Tables		3,141 4%		1,322 3%
Snooker table		248 0%		1,550 3%
Performing rights society - prior years credits		996 1%		0 0%
Bank interest received		145 0%		167 0%
TOTAL INCOME		75,038 100%		49,532 100%
EXPENDITURE				
Cleaning & Waste Removal	17,327	23%	13,197	27%
Maintenance & Materials	13,281	18%	9,421	19%
Hirer & Marketing services	6,870	9%	6,364	13%
Insurance, water, power & telephone services	22,867	30%	14,908	30%
Administration and licence costs	874	1%	1,655	3%
TOTAL EXPENDITURE		61,219 82%		45,543 92%
NET OPERATING INCOME FOR THE YEAR		13,819 18%		3,988 8%

Note: The Net Income for the year is to be used to meet the costs for periodic refurbishment, redecoration and maintenance accumulating from use of the Building estimated currently at between £6k and £12k. After allowing for cost of say £12k the net surplus retained for the year to meet unexpected expenditure is:

1,819

All retained  
to reserves  
to meet  
costs

**Meppershall Village Hall**

Page 6

**Balance Sheet****31 March 2023**

	Note	31 March 2023		31st March 2022	
		£'s	£'s	£'s	£'s
<b>Fixed Assets</b>					
Land and Construction of New Village Hall			1,735,896		1,747,025
Equipment & Fittings			26,191		29,142
	1		<u>1,762,087</u>		<u>1,776,167</u>
<b>Investment - Schroders</b>	2		83,685		58,092
<b>Current Assets</b>					
<b>Debtors and Monies receivable</b>					
Social Club hire+electric		1,120		977	
Power Surge - Costs recoverable (Insurance claim)		9,502		0	
Regular Lettings & hirings invoiced		6,134		3,436	
Prepaid expenses		2,831		3,558	
		<u>19,587</u>		<u>7,971</u>	
<b>Money in the bank</b>					
Shawbrook Bank - 60 day notice		15,417		15,361	
HSBC - Deposit account		16,815		5,998	
HSBC - Current account		3,790		25,118	
		<u>36,022</u>		<u>46,477</u>	
Less: Booking fees received for future events		(2,950)		(2,477)	
Less: Future events bookings money received		(1,545)		(2,135)	
Less: Damages & Cleaning Deposits received		(6,046)		(3,082)	
Less: Cleaning (in advance)		(210)		(110)	
Less: Chairs/tables out/away (in advance)		(231)		(116)	
		<u>(10,982)</u>		<u>(7,920)</u>	
<b>Net bank balances</b>		<u>25,040</u>		<u>38,557</u>	
<b>Total current assets</b>		<u>44,627</u>		<u>46,528</u>	
<b>Creditors: Amounts falling due within one year</b>					
Trade creditors		(5,586)		(1,579)	
Accrued expenses		(20,780)		(14,693)	
		<u>(26,366)</u>		<u>(16,272)</u>	
<b>Net cash resources available</b>			18,261		30,256
<b>Net Assets</b>			<u>1,864,033</u>		<u>1,864,515</u>

**Meppershall Village Hall**  
**Balance Sheet**  
**31 March 2023**

Page 7

Statement of funds of the charity:	31 March 2023		31st March 2022	
	£'s	£'s	£'s	£'s
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	1,747,025		1,764,943	
Additions	6,826		0	
Less; Depreciation of related assets	(17,955)		(17,918)	
		1,735,896		1,747,025
Funding of Equipment & Fittings purchased				
Brought forward	26,070		33,577	
Additions	4,014		0	
Less; Depreciation of related assets	(7,578)		(7,507)	
		22,506		26,070
General funds				
Brought forward	91,420		54,015	
Grant support - Covid	0		18,065	
Croudace Settlement	0		15,260	
Investments - change in value in the year	393		92	
Net (deficit) or surplus for the year	13,819		3,988	
Carried forward		105,632		91,420
<b>Total balances carried forward</b>		<b>1,864,033</b>		<b>1,864,515</b>

The financial accounts on pages 5 to 11 were approved by the Trustees on 11 June 2023 and signed on their behalf by:

D C Birch  
Treasurer and Trustee



**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.



**Year to 31st March 2023**

**ACCOUNTING POLICIES cont/....**

**Investments**

Investments are stated at Market Value at the balance sheet date.

**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 or notice of 60 days or less.

**Grants**

Grants are recognised in an appropriate manner that matches them with the expenditure towards which they are intended to contribute or assist in meeting. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account or accumulated reserves. 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.

**THE MEPPERSHALL VILLAGE HALL**  
**Year to 31st March 2023**  
**NOTES TO THE FINANCIAL STATEMENTS**

Page 10

**1. Fixed Assets**

	Land & New Village Hall building £'s	Equipment & Fittings £'s	Total £'s
<b>Cost</b>			
Brought forward 1.4.2022	1,791,820	51,597	1,843,417
Additions	6,826	5,174	12,000
Cost at 31.3.2023	<u>1,798,646</u>	<u>56,771</u>	<u>1,855,417</u>
<b>Depreciation</b>			
Brought forward 1.4.2022	44,795	22,455	67,250
Provision for the year	17,955	8,125	26,080
Carried forward 31.3.2023	<u>62,750</u>	<u>30,580</u>	<u>93,330</u>
Net Book Value 31.3.2023	<u>1,735,896</u>	<u>26,191</u>	<u>1,762,087</u>
Net Book Value 31.3.2022	<u>1,747,025</u>	<u>29,142</u>	<u>1,776,167</u>

**2. Investments**

The Investments comprise Units in Stock Market based funds managed by Schroder & Co. Limited, trading as Cazenove Capital. The investments have been made for the purposes of income and growth in value to meet future capital expenditure and refurbishment costs.

The sums invested and valuation are:

	2023 £'s	2022 £'s
Value brought forward	£58,092	-
Invested	£25,200	£58,000
Change in value	<u>£ 393</u>	<u>£ 92</u>
Value carried forward	<u>£83,685</u>	<u>£58,092</u>

### **3. Related party transactions**

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

Graham Walker:

- Property maintenance and specific works	£1,688	(2022 £1,440)
- Hirer support	£ 99	(2022 £ 400)

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

### **4. Independent Examiner**

Goods to the value of approx. £99 (2022 £99) are provided to the Independent Examiner in respect of the Annual Review carried out.

### **5. 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.