

MINSTEAD HALL TRUST

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Commission Reference Number: 301892

**MINSTEAD HALL TRUST
SIGNIFICANT INFORMATION**

1. TRUSTEES DURING THE YEAR

Marion Ashby
Anne Cooper
David Balfour MBE
Marian Young

2. OFFICERS OF THE HALL MANAGEMENT COMMITTEE

Name	Organisation Represented/ Responsibility
Bill Andrews	Chairperson, Finance & Parish council
Anne Cooper	Finance, Social Club Representative & Chair Centenary
Verity Ashby	General Secretary & Junior Minstead Representative
Roger Colvin	Treasurer & Finance Chair
Mike Hutton	Fabric
Kay Nicholson	Centenary & Minstead Players
Cally Van der Pauw	Publicity Chair & lettings
Marion Ashby	WOW Representative
Hillary Bates	PCC & Community Shop
Peter Bennett	Social Club
Jo Instrall	Vice Chair, Lettings Chair, Publicity & Flower Show
Paul Glover	Fabric Chair
Aaron Gibbons	Fabric
Patrick Dolan	Elected

3. WARDEN

Carol Kasamale

4. PRINCIPAL ADDRESS

Minstead Village Hall
Minstead
Lyndhurst
SO43 7FX

5. INDEPENDENT EXAMINER

Ms L Wilson
Rothmans LLP
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

6. BANKERS

Lloyds Bank plc
39 High Street
Lymington
Hampshire

and

Nationwide
120/122 Above Bar
Southampton
Hampshire

7. SOLICITORS

McCarrahers
2A High Street
Hythe
Southampton

MINSTEAD HALL TRUST

TRUSTEES' REPORT

The Trustees present their report and accounts for the year ended 31 March 2022. These comply with current statutory requirements and the Trust's governing documents.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Minstead Hall Trust is registered as a charity with the Charity Commission for England and Wales and was constituted by a conveyance dated 21 July 1951 as a Charitable Trust.

Appointment of Trustees

The power to appoint new Trustees is vested in the existing or continuing Trustees.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trust Deed of the Charitable Trust lays down the restrictions that funds are to be used in order to provide premises to be used for the benefit of the inhabitants of the Parish of Minstead and its immediate vicinity. The Trustees confirm they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the year, the Trust's main source of revenue was in respect of the hire of the hall for private functions, and to local organisations including Minstead Social Club. Revenue generated was utilised to improve the Hall for general public use.

FINANCIAL REVIEW

Reserves Policy

The position of the unrestricted reserves is reviewed at each Trustee meeting and the reserves policy is reviewed annually when the financial statements are being approved.

The main items of expenditure of the Trust are the general maintenance of the hall and associated overheads and therefore the funding required by the Trust can fluctuate greatly from year to year. The Trustees consider the expected future requirements for charitable expenditure, in particular with regards to the repairs and maintenance to be carried out. The Trustees have determined that the unrestricted reserves held as at 31 March 2022 of £28,039 are appropriate for the Trust to run efficiently.

FUNDS HELD AS CUSTODIAN TRUSTEES

Minstead Village Hall is being held in trust on behalf of the village of Minstead. The general management and control of the premises is vested in the Management Committee. The Committee has nine elected members together with eight representatives of the village organisations mentioned in the Third Schedule to the Conveyance (as amended). The Village Hall is segregated from the Trust's own assets, by being classified as the 'restricted' fund.

IMPACT OF COVID-19

In the 1980's the trustees deemed it necessary to set up a Sinking Fund to off-set large repair expenses for a W.W.1 wooden building in the region of £100,000- subsequently this proved correct. The largest expense would be to replace wooden cladding and repair any structure damage revealed.

Coronavirus lock-down has enabled this work to be carried out without undue disturbance to the villagers and users of the Village Hall- so ensuring this asset for the Village for the future according to its Trust Deed.

The Trustees review the amount in the fund from time to time according to the Hall's expected requirements.

Due to past good housekeeping and the willingness of regular users to continue their regular bookings out of lock-down and this supported by the Small Business Grants available, the Trustees feel we will be able to maintain our financial position into the future despite the detrimental financial burden Coronavirus has inflicted.

MINSTEAD HALL TRUST

TRUSTEES' REPORT

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity law requires the Trustees to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the Trustees are required to:-

- ♦ select suitable accounting policies and apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ to value assets and liabilities in accordance with the Statement of Recommended Practice Accounting by Charities.

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Trust's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charities Act 2011, Charity (Accounts and Reports) Regulations 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on th 26 May 2022 and signed on their behalf by:-



Bill Andrews
Chairperson

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

MINSTEAD HALL TRUST

I report on the accounts of the Trust for the year ended 31 March 2022, which are set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the association's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (2011 Act) does not apply.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT


My 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 in the statement below.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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 2011 Act;
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met
- 2) Or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 (signature of independent examiner)

Name: *Ms L Wilson FCA*

Date:

Relevant professional qualification or body: *Chartered Accountant*

Address: *Rothmans LLP, Chilworth Point, 1 Chilworth Road, Southampton, Hampshire, SO16 7JQ*

MINSTEAD HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022


		2022	Total Funds	2021
	Unrestricted Funds	Restricted Funds		Total Funds
	£	£	£	£
Income				
Income from investments				
Deposit interest receivable	13	-	13	44
Income from Trading Activities				
Rent - Social club	9,053	-	9,053	6,390
Rent – Private and commercial	27,714	-	27,714	4,825
Grants received	10,667	-	10,667	22,636
Donations	8,508	-	8,508	-
	<u>55,942</u>	<u>-</u>	<u>55,942</u>	<u>33,851</u>
Total Income	<u>55,955</u>	<u>-</u>	<u>55,955</u>	<u>33,895</u>
Expenditure				
Expenditure on Charitable activities				
Cedar cladding	79,208		79,208	22,790
Repairs and maintenance	7,670	-	7,670	29,104
Wardens remuneration	7,911	-	7,911	7,896
Rent and rates	64	-	64	44
Telephone and internet	1,208	-	1,208	1,818
Insurance	4,930	-	4,930	5,259
Sundry expenses and cleaning	2,983	-	2,983	2,086
Light and heat	4,813	-	4,813	3,266
Performing rights	400	-	400	-
Licences	180	-	180	180
Printing, postage, stationery and adverts	450	-	450	538
Accountancy	560	-	560	540
	<u>110,377</u>	<u>-</u>	<u>110,377</u>	<u>73,521</u>
Total Expenditure	<u>110,377</u>	<u>-</u>	<u>110,377</u>	<u>73,521</u>
Net income/ (expenditure)	<u>(54,422)</u>		<u>(54,422)</u>	<u>(39,626)</u>
Fund balances brought forward from previous year				
Restricted	-	194,458	194,458	194,458
Unrestricted	82,461	-	82,461	122,087
Fund balances carried forward to the next				
	<u>£28,039</u>	<u>£194,458</u>	<u>£222,497</u>	<u>£276,915</u>
Financial year	<u>£28,039</u>	<u>£194,458</u>	<u>£222,497</u>	<u>£276,915</u>

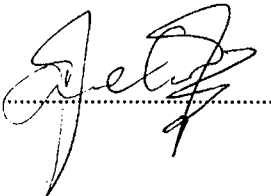
MINSTEAD HALL TRUST
BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022	2021
		£	£
Fixed Assets			
Tangible assets	2	195,000	195,000
Current Assets			
Stocks		50	50
Debtors	3	318	355
Cash at bank and in hand		30,207	83,213
		<hr/>	<hr/>
		30,575	83,618
Liabilities: Amounts falling due within one year	4	(3,078)	(1,699)
		<hr/>	<hr/>
Net Current Assets		27,497	81,919
		<hr/>	<hr/>
Total Assets Less Current Liabilities		<u>£222,497</u>	<u>£276,919</u>
Restricted Funds			
Capital fund	5	194,458	194,458
Unrestricted Funds			
General fund	5	28,039	82,461
		<hr/>	<hr/>
Total Funds		<u>£222,497</u>	<u>£276,919</u>

The financial statements were approved by the Trustees on: 26th May 2022

Signed on behalf of the Trustees

 MRS M ASHBY

 MRS A COOPER

MINSTEAD HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements of the trust, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared on an accruals basis and under the historic cost convention, with the exception that the Freehold Property which is included at the most recent valuation.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts also comply with the Charity's governing documents.

Going Concern

As the charity holds sufficient reserves to fulfil its charitable objectives for the foreseeable future the Trustees have prepared the accounts on the Going Concern basis.

Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;

Fixed Assets

Freehold property is included at most recent market valuation. Freehold improvements are charged to the Statement of Financial Activities in the year they occur. The cost of tangible fixed assets is purchase cost, together with any incidental costs of acquisition. Changes in fair value are recognised in the profit and loss. No depreciation is provided.

Depreciation of fixed assets, other than freehold property is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and Fittings - 15% Straight Line

All assets are used in direct furtherance of the Trust's objectives.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Short Term Debtors and Creditors

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance.

MINSTEAD HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

Revenue Recognition

All income is recognised on the Statement of Financial Activities when it is probable that transactions will generate future economical benefits and revenue can be reliably estimated.

Grants

Grant income is recognised at the point the charity is entitled to and has been awarded the grant.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund Accounting

The Trustees' discretion is unrestricted regarding the purposes to which the unrestricted fund can be used. The restricted fund represents a revaluation reserve in respect of the freehold property which was acquired in 1951, and is being held in trust on behalf of the village of Minstead.

Significant Judgements and Estimates

The trustees believe there are no significant judgements, estimates and assumptions that may have a material effect on the preparation of the financial statements for the year, other than the one stated below.

The Freehold Property is valued by the trustees, as such there will inevitably be a degree of judgement involved in that the property is and can only ultimately be reliability tested using factors based on the overall property market.

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Freehold Property £	Total £
Cost or valuation			
At 1 April 2021	24,153	195,000	219,153
Additions	-	-	-
At 31 March 2022	24,153	195,000	219,153
Depreciation			
At 1 April 2021	24,153	-	24,153
Charge for the year	-	-	-
At 31 March 2022	24,153	-	24,153
Net Book Value			
At 31 March 2022	£ -	£195,000	£195,000

The property was revalued to £195,000 in 1999 by Richard McNeil Associates, Chartered Surveyors, creating a revised revaluation reserve amounting to £194,458. The Trustees have undertaken regular reviews of the property's value and consider it to be fairly stated in the accounts.

The Trustees do not consider there is any material increase or decrease in the value of the property.

MINSTEAD HALL TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

3. DEBTORS

	2022	2021
Trade debtors	318	108
Other debtors	-	-
Prepayments and accrued income	-	247
	<u>£318</u>	<u>£355</u>

4. SHORT TERM CREDITORS

	2022	2021
Trade creditors	785	-
Accruals	2,293	1,699
Deferred Income	-	-
	<u>£3,078</u>	<u>£1,699</u>

The deferred income is in respect of rent for hiring the hall which was received in advance for the next financial year.

5. FUNDS

The analysis of the movement of funds for the year is:-

	Balance at 1 April 2021 £	Net Incoming Resources £	Balance at 31 March 2022 £
Restricted – Capital	194,458	-	194,458
Unrestricted – General	82,461	(54,442)	28,039
	<u>£276,919</u>	<u>(54,442)</u>	<u>£222,497</u>

6. TRANSACTIONS WITH THE TRUSTEES

No remuneration was paid and no expenses reimbursed to the Trustees during the year.

7. INDEPENDENT EXAMINER'S REMUNERATION

This amounted to £560 (2021 £540) during the year and was incurred solely in the examination of the Trust's accounts.

8. STAFF COSTS

	2022	2021
Warden's remuneration	7,911	7,896

On average, one member of staff was employed by the Trust for the current and preceding year. No employees received emoluments exceeding £60,000 during either financial period.

No employers national insurance was payable during the year ended 31 March 2022 through the Employment Allowance introduced for businesses and charities on 6 April 2014.

9. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period.