

CHARITY REGISTRATION NUMBER: 302809

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

**UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2023**

NEVILLE WESTON & COMPANY

Chartered Certified Accountants

3 High Street

St Lawrence

Ramsgate

Kent

CT11 0QL

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 August 2023.

Reference and Administrative Details

Registered Charity Name Minster Village Hall and Molineux Institute

Charity registration Number 302809

Principal Office 86 Monkton Road
Minster
Ramsgate
CT12 4EF

The Trustees Mr R Bailey - President
Mr R McCymont Grant –
Chairman
Dr D T Downes-Powell – Vice
Chairman
Mr E A James - Treasurer
Mrs L Proudfoot - Temporary
Secretary
Mrs C E Bailey
Mrs L C Downes-Powell
Mrs G E James
Mr J Smith

Independent Examiner Neville Weston & Company
Chartered Certified Accountants
3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL

Structure, Governance and Management

The Charity was founded and now respectively regulated by an Indenture and Trust Deed dated 1 February 1924 and an Indenture and Trust Deed dated 31 May 1921.

The Foundation is administrated by Committee of Management of the Village Hall, consisting of 10 Members elected at the Annual General Meeting plus representative Members of village organisations.

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.

Objectives and Activities

The objective of the Foundation is the provision and maintenance of a village hall for the use of the inhabitants of Minster aforesaid and the neighbourhood without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and Performance

The new financial year began in September with our new replacement floor in the main hall. This took up most of the month.

The Committee re-arranged our annual Art Show to take place in November 2022.

Normal bookings began in October including Tai Chi, Short Mat Bowls, Mixed and Ladies Badminton Clubs, Monthly W.I Meeting, Ballroom and Dance Lessons, 2 different Arts and Crafts Groups, 5 Children's Parties, Scottish Country Dancing, various monthly committee meetings, a Village Christmas Market, a Wrestling Event, and as a Polling Station. Our Am-Dram Group also put on their Christmas pantomime.

In September 2022 we learned that our President, Dr William John Sample, had passed away. A great loss to our Committee. In his Will, John (as he preferred to be called) left the village hall a legacy of £10,000 for which the Committee is very grateful.

During the year we still managed to carry out all the necessary inspections for the certificates required plus we are now in position to obtain quotes for the replacement of the exterior fascias together with new guttering outside the village hall. A further problem has arisen recently with our burglar alarm system which if it cannot be rectified may entail obtaining an updated system.

Financial Review

After payment of any expenses of administration, the net income of the Foundation, whether arising from the use of the Village Hall by other bodies or persons or otherwise, shall be applied by the Committee in one or other or both of the following ways:

- In the maintenance, repair and insurance of the Village Hall and the furniture and effects therein and the payment of rates, taxes, wages and other outgoings in connection therewith;
- In otherwise furthering the object of the Foundation.

Any sum of cash at any time belonging to the foundation and not needed as a balance for working purposes shall be invested unless the Secretary of State for Education and Science otherwise directs.

Plans for Future Periods

The Legacy left by our late President, Dr. William John Sample, will give us ability to carry out the renewal of the fascias and guttering on the village hall which we mentioned in last year's plans for the future.

The Trustees' Annual Report was approved on 21st March 2024, and signed on behalf of the board of Trustees by:

.....
Mr E A James
Treasurer

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE FOR THE YEAR ENDED 31 AUGUST 2023

I report to the Trustees on my examination of the financial statements of Minster Village Hall and Molineux Institute ('the Charity') for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements 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.

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 Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL

C J N Weston, FCCA
Independent Examiner

Neville Weston & Company
Chartered Certified Accountants

21st March 2024

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 AUGUST 2023

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income and Endowments					
Donations and Legacies	4	10,000	—	10,000	—
Other Trading Activities	5	15,717	—	15,717	12,983
Investment Income	6	920	—	920	188
Other Income	7	3,132	—	3,132	3,310
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income		<u>29,769</u>	<u>—</u>	<u>29,769</u>	<u>16,481</u>
Expenditure					
Expenditure on Charitable Activities	8,9	<u>22,211</u>	<u>—</u>	<u>22,211</u>	<u>52,234</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Expenditure		<u>22,211</u>	<u>—</u>	<u>22,211</u>	<u>52,234</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Income/(Expenditure) and Net Movement in Funds		<u>7,558</u>	<u>—</u>	<u>7,558</u>	<u>(35,753)</u>
Reconciliation of Funds					
Total Funds Brought Forward		<u>51,482</u>	<u>71,160</u>	<u>122,642</u>	<u>158,395</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds Carried Forward		<u>59,040</u>	<u>71,160</u>	<u>130,200</u>	<u>122,642</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible Fixed Assets	15	71,524	71,646
CURRENT ASSETS			
Debtors	16	1,185	1,005
Cash at Bank and in Hand		58,691	67,101
		<u>59,876</u>	<u>68,106</u>
CREDITORS: amounts falling due within one year	17	<u>1,200</u>	<u>17,110</u>
NET CURRENT ASSETS		<u>58,676</u>	<u>50,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,200</u>	<u>122,642</u>
NET ASSETS		<u>130,200</u>	<u>122,642</u>
FUNDS OF THE CHARITY			
Restricted Funds		71,160	71,160
Unrestricted Funds		<u>59,040</u>	<u>51,482</u>
TOTAL CHARITY FUNDS	18	<u>130,200</u>	<u>122,642</u>

These financial statements were approved by the board of Trustees and authorised for issue on 21st March 2024, and are signed on behalf of the board by:

.....
Mr R McCymont Grant – Chairman
Trustee

The notes on pages 6 to 11 form part of these financial statements.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

1. GENERAL INFORMATION

The Charity is a public benefit entity and a registered Charity in England and Wales and is unincorporated. The address of the principal office is 86 Monkton Road, Minster, Ramsgate, CT12 4EF.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

3. ACCOUNTING POLICIES – *Cont'd*

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. ACCOUNTING POLICIES – *Cont'd*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 25% reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
LEGACIES				
Legacies	10,000	10,000	—	—

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hire of Hall	15,717	15,717	12,983	12,983

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bond Interest	920	920	188	188

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Art Exhibition	3,132	3,132	3,310	3,310

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Provision and Maintenance of Village Hall	21,711	21,711	51,835	<i>51,835</i>
Support Costs	500	500	399	<i>399</i>
	<u>22,211</u>	<u>22,211</u>	<u>52,234</u>	<u><i>52,234</i></u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities Undertaken Directly £	Support Costs £	Total Funds 2023 £	Total Fund 2022 £
Provision and Maintenance of Village Hall	21,711	500	22,211	<i>52,234</i>

10. ANALYSIS OF SUPPORT COSTS

	Accountancy Fees £	Total 2023 £	Total 2022 £
Governance Costs	500	500	<i>400</i>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of Tangible Fixed Assets	122	<i>162</i>

12. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees Payable to the Independent Examiner for: Independent Examination of the Financial Statements	500	<i>—</i>

13. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and Salaries	11,027	<i>10,555</i>

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

14. TRUSTEE REMUNERATION AND EXPENSES

Mr E A James received remuneration from the Charity for his duties carried out as caretaker. This was agreed with the Charity Commission in 2002. No remuneration was received for his duties as a Trustee.

	2023	2022
	£	£
Mr E A James - Remuneration as Caretaker	11,027	10,555

No other remuneration or other benefits from employment with the Charity or a related entity were received by the Trustees.

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Total £
Cost			
At 1 September 2022 and 31 August 2023	<u>71,160</u>	<u>5,301</u>	<u>76,461</u>
Depreciation			
At 1 September 2022	—	4,815	4,815
Charge for the year	—	122	122
At 31 August 2023	<u>—</u>	<u>4,937</u>	<u>4,937</u>
Carrying amount			
At 31 August 2023	<u>71,160</u>	<u>364</u>	<u>71,524</u>
At 31 August 2022	<u>71,160</u>	<u>486</u>	<u>71,646</u>

16. DEBTORS

	2023	2022
	£	£
Prepayments and Accrued Income	<u>1,185</u>	<u>1,005</u>

17. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and Deferred Income	<u>1,200</u>	<u>17,110</u>

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2023

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted Funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2 023 £
General Funds	<u>51,482</u>	<u>29,769</u>	<u>(22,211)</u>	<u>59,040</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 20 22 £
General Funds	<u>87,235</u>	<u>16,481</u>	<u>(52,234)</u>	<u>51,482</u>

Restricted Funds

	At 1 September 2022	Income £	Expenditure £	At 31 August 2 023 £
Village Hall	<u>71,160</u>	<u>—</u>	<u>—</u>	<u>71,160</u>

	At 1 September 2021	Income £	Expenditure £	At 31 August 20 22 £
Village Hall	<u>71,160</u>	<u>—</u>	<u>—</u>	<u>71,160</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible Fixed Assets	364	71,160	71,524
Current Assets	59,876	—	59,876
Creditors less than 1 year	(1,200)	—	(1,200)
Net Assets	<u>59,040</u>	<u>71,160</u>	<u>130,200</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible Fixed Assets	486	71,160	71,646
Current Assets	68,106	—	68,106
Creditors less than 1 year	(17,110)	—	(17,110)
Net Assets	<u>51,482</u>	<u>71,160</u>	<u>122,642</u>

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

MANAGEMENT INFORMATION FOR THE YEAR ENDED 31 AUGUST 2023

The following page does not form part of the financial statements.

MINSTER VILLAGE HALL AND MOLINEUX INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Income and Endowments		
Donations and Legacies		
Legacies	<u>10,000</u>	<u>—</u>
Other Trading Activities		
Hire of Hall	<u>15,717</u>	<u>12,983</u>
Investment Income		
Bond Interest	<u>920</u>	<u>188</u>
Other income		
Art Exhibition	<u>3,132</u>	<u>3,310</u>
TOTAL INCOME	<u><u>29,769</u></u>	<u><u>16,481</u></u>
Expenditure		
Expenditure on Charitable Activities		
Provision and maintenance of Village Hall		
Activities Undertaken Directly		
Wages and Salaries	11,027	10,555
Rates and Water	516	536
Light and Heat	5,393	2,624
Repairs and Maintenance	1,117	34,166
Insurance	1,041	1,025
Other Establishment Costs	37	49
Office Costs	26	38
Depreciation	122	162
Performing Arts Society	223	192
Sundry Costs	8	110
Artist Costs	2,101	2,278
Hanging Baskets and Flower Tubs	100	100
	<u>21,711</u>	<u>51,835</u>
Support Costs		
Accountancy Fees	<u>500</u>	<u>399</u>
	<u>22,211</u>	<u>52,234</u>
NET INCOME /(EXPENDITURE)	<u><u>7,558</u></u>	<u><u>(35,753)</u></u>