

THE MEPPERSHALL VILLAGE HALL
Year to 31st March 2020
Financial Statements

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CHARITY NUMBER

300052

TRUST ASSETS

A fully funded building contract for a New Village Hall on land at Meppershall in Bedfordshire together with cash and other assets available to the trustees. Practical Completion of the New Village Hall was signed off on 19 December 2018 together with transfer of title to the underlying freehold land.

TRUSTEES

David Birch

Dave Foscett

Graham Jones

Graham Walker

Gordon Cordes

Specific responsibilities

(Property construction and treasurer)

(Property construction and Parish Council liaison)

(Property construction and legal matters)

(Maintenance & Premises, Bars & Licensee)

(Entertainment & Bars)

The following trustees retired during the year:

Jeff Hurst

Laura Hing

Louise Hutson

(Players user group)

(Events & Activities)

(Bookings and Hirings)

Secretary

Graham Jones

INDEPENDENT EXAMINER

Richard Bodily ACA

Chartered Accountant

28 Dunstable Road

Luton

LU1 1DY

BANKERS

HSBC

19 Midsummer Place

Milton Keynes

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CONTACT and CORRESPONDENCE

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Website: <https://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.

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.

Report of the Trustees - continued

New Village Hall - construction

The Trustees worked together with Meppershall Parish Council in respect of the sale of their respective land holdings back in September 2015 and negotiating contracts to construct the New Village Hall and adjacent sports pitches with play areas for children.

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 sports pitches and play areas are under construction with rectification works to be completed.

The Trustees have access to a fund of monies received on completing the sale of their respective land of just over £73k (2019 £117k). This sum is available to the Trustees and the Parish Council to meet costs arising in the construction, purchase of equipment, fit out of the New Village Hall, the sports pitches and leisure areas. 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.

New Village Hall - operating

Overall the trustees are pleased with the diversity of activities carried on by User Groups and Hirers each week.

Parties, weddings and special events were organised on a regular basis during the year with numbers attending ranging from a few to as many as 170. All hirers have benefitted from the new facilities with the bar and café providing enhanced services. Enquiries for booking parties or celebratory events continued at high levels until mid-March 2020 when the effects of Covid-19 lockdowns came into effect.

The Bookings Management role and Web based Hallmaster booking system provide both personal contact and visual information to Hirers as to dates and times available, as well as types of activities that suit the New Village Hall. The system provides financial control over invoicing and ensuring payments are made on a timely basis. The trustees continue to receive positive feedback as to how well the booking, hiring, paying and administration systems are working.

Income in the 12 months to 31 March 2020 was £48k, with operating expenditure of £44k, leaving a net surplus of £4k for the year. The trustees are mindful that in the early years of operating in the new building some costs are below their normal running rate. In future years increases will be incurred for equipment maintenance contracts, annual certifications and refurbishment works.

Up until the Covid-19 closedown the Trustees were therefore focused on the need for utilisation of the New Village Hall so as to generate revenue to cover all the ongoing operating costs but at fair and reasonable rates for hirers. The hire fees reflect the eco-friendly construction and efficiencies in day to day operations, and being able to put money aside for future repairs and refurbishments.

New Village Hall – 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.

The income from hirings in the 2020/21 year is therefore substantially reduced from normal expectations. The trustees have taken all reasonable steps to eliminate costs and keep those necessary for maintaining the building to a minimum. The ensuing calendar year 2021 is likely to see lower levels of activity than in 2019 depending on the lifting of lockdown restrictions and speed of rolling out of vaccines.

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 8 and on pages 9 to 11 the applicable 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
2 February 2021

**to the trustees of The Meppershall Village Hall (Charity Number 300052)
Year to 31st March 2020**

I report on the financial statements of the Charity for the year ended 31st March 2020, 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
Machins Building
28 Dunstable Road
Luton LU1 1DY

2 February 2021

**Meppershall Village Hall
Income and Expenditure
Year to 31 March 2020**

	Year to 31 March 2020		Year to 31st March 2019	
	£'s	£'s	£'s	£'s
INCOME				
Regular Hirers & Users		19,720		10,249
Hirings - One off and events		10,816		3,245
Social Club hire fees paid		9,347		9,600
Walnut Tree Café		5,850		2,237
Other sources of income		2,280		1,167
Bank interest received		55		22
TOTAL INCOME		48,068		26,520
EXPENDITURE				
Cleaning & Waste Removal	15,386		10,894	
Maintenance & Materials	4,133		2,001	
Hiring & Marketing services	5,489		1,180	
Insurance, water, power, Broadband & telephone	17,042		11,812	
Administration and licence costs	1,386		858	
TOTAL EXPENDITURE		43,436		26,745
NET INCOME (Deficit) FOR THE YEAR		4,632		(225)

	31 March 2020		31st March 2019	
	£'s	£'s	£'s	£'s
Fixed Assets				
Land and Construction of New Village Hall		1,782,861		1,775,178
Equipment & Fittings		40,855		33,163
		<u>1,823,716</u>		<u>1,808,341</u>
Current Assets				
Debtors and Monies receivable				
Social Club hire+electric	792		800	
Hirings	2,859		2,047	
Prepaid expenses	3,596		392	
	<u>7,247</u>		<u>3,239</u>	
Money in the bank				
Deposit account - HSBC	29,000		22,177	
Current account - HSBC	2,221		4,600	
	<u>31,221</u>		<u>26,777</u>	
Less: Future events bookings money received	(498)		(945)	
Less: Damage & Cleaning Deposits received	(1,505)		(1,465)	
Less: Booking fees received for future events	(643)		0	
	<u>(2,646)</u>		<u>(2,410)</u>	
Net bank balances	<u>28,575</u>		<u>24,367</u>	
Total current assets	<u>35,821</u>		<u>27,606</u>	
Creditors: Amounts falling due within one year				
Trade creditors	(448)		(549)	
Accrued expenses	(10,734)		(7,050)	
	<u>(11,182)</u>		<u>(7,599)</u>	
Net cash resources available		24,639		20,007
Net Assets		<u>1,848,355</u>		<u>1,828,348</u>

	31 March 2020	31st March 2019
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	1,775,178	1,725,936
Additions	16,642	49,242
Less; Depreciation of related assets	<u>(8,959)</u>	<u> </u>
	1,782,861	1,775,178
Funding of Equipment & Fittings purchased		
Brought forward	33,163	34,600
Additions	13,925	
Less; Depreciation of related assets	<u>(6,233)</u>	<u>(1,437)</u>
	40,855	33,163
General funds		
Brought forward	20,007	20,232
Net surplus (deficit) for the year	4,632	(225)
	<u> </u>	<u> </u>
Carried forward	24,639	20,007
Total balances carried forward	<u>1,848,355</u>	<u>1,828,348</u>

The financial accounts on pages 6 to 11 were approved by the Trustees on 2 February 2021 and signed on their behalf by:

D C Birch
Treasurer and Trustee

Basis of Accounting

The Financial Statements for the year to 31 March 2020 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.

Year to 31st March 2020

ACCOUNTING POLICIES cont/....

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.

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.

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 2020
NOTES TO THE FINANCIAL STATEMENTS

1. Fixed Assets

	Land & New Village Hall building £'s	Equipment & Fittings £'s	Total £'s
Cost			
Brought forward 1.4.2019	1,775,178	34,600	1,809,778
Additions	16,642	13,925	30,567
Carried forward 31.3.2020	1,791,820	48,525	1,840,345
Depreciation			
Brought forward 31.3.2019	0	1,437	1,437
Provisions for the year	8,959	6,233	15,192
Carried forward 31.3.2020	8,959	7,670	16,629
Net Book Value 31.3.2020	1,782,861	40,855	1,823,716
Net Book Value 31.3.2019	1,775,178	33,163	1,808,341

2. Related party transactions

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

Graham Walker:	
- For property maintenance services	£1,440 (2019 £1,440)
- For specific works	£ 415 (2019 £Nil)
Jill Foskett (wife of David Foskett) - booking and hiring services	£1,050 (2019 £1,050)

- b) The trustees were reimbursed costs incurred on behalf of Meppershall Village Hall on a £1 for £1 basis.
- c) Meppershall Social Club reimburse costs paid on their behalf related to BT Sport.

3. Independent Examiner

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