

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2018
FOR
METFIELD VILLAGE HALL

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

METFIELD VILLAGE HALL

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for the Year Ended 31 March 2018

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METFIELD VILLAGE HALL

REPORT OF THE TRUSTEES for the Year Ended 31 March 2018

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To operate and manage Metfield Village Hall as a place of recreation and social activities for the advantage or benefit of the inhabitants of Metfield either gratuitously or in consideration of any money payments or on such terms as the trustees may think fit.

ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO ITS OBJECTS

Operate and manage Metfield Village Hall including hiring of facilities, building maintenance organisation and support of fundraising events and activities.

ACHIEVEMENT AND PERFORMANCE

The new village hall is operating successfully both in terms of community and financially.

FINANCIAL REVIEW

Financial position

Retained reserves at the year end amounted to £333,443. Income exceeded expenditure by £11,427. Detailed information can be found in the attached accounts.

Reserves policy

It is the charity's and trustees' policy to maintain reserves at a level it considers necessary to meet cash flow requirements.

FUTURE PLANS

The trustees intend to continue operation under the objectives stated above and shall continue to maintain the village hall in good condition.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document a Trust Deed dated 21st February 1934, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Two trustees retire by rotation annually and may offer themselves for re-election by members of the Parish attending the Annual General Meeting. Casual vacancies arising prior to the Annual General Meeting may be filled by the committee to hold office until the next Annual General Meeting.

Organisational structure

The management and control of the charity is vested in the management committee but subject in every case to the general supervision of the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

304796

METFIELD VILLAGE HALL

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address
Fressingfield Road
Metfield
Harleston
IP20 0LH

Trustees

Mr Robert Steven (Chairperson)
Mr Nicholas Rudge
Mrs Brenda Ray
Mr Steven Jordan
Mr Martin Fowler

The Village Hall Management Committee

Mrs Lorraine McEvoy (Chairperson)
Mrs Gillian Allard - resigned 17.01.18
Mrs Evelyn Peck (Secretary/Treasurer)
Mrs Susan Hill (Treasurer)
Mrs Carol Brown
Mrs Sharon Peart - resigned 07.03.18
Mrs Louise Eden
Mrs Gillian Cable
Mr Alan Cobb
Mr Steven McEvoy
Mr Terry Scholey
Mr Gordon Lee - resigned 17.01.18

Bankers

Barclays Bank PLC
Lloyds Bank PLC
Ipswich Building Society

Independent examiner

P N van Dijk FMAAT
Association of Accounting Technicians
van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

Approved by order of the board of trustees on 24 December 2018 and signed on its behalf by:

R Steven - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
METFIELD VILLAGE HALL

Independent examiner's report to the trustees of Metfield Village Hall

I report to the charity trustees on my examination of the accounts of the Metfield Village Hall (the Trust) for the year ended 31 March 2018.

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 Act and in carrying out my examination I have followed all 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 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

P N van Dijk FMAAT
Association of Accounting Technicians
van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

24 December 2018

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2018

	Notes	Unrestricted fund £	Restricted fund £	31.3.18 Total funds £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM					
External funding		10,079	-	10,079	310,571
Other trading activities	2	32,400	-	32,400	6,555
Investment income	3	12	-	12	6
		<hr/>	<hr/>	<hr/>	<hr/>
Total		42,491	-	42,491	317,132
EXPENDITURE ON					
Costs incurred		31,064	-	31,064	4,878
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME					
		11,427	-	11,427	312,254
Transfers between funds	11	(4,803)	4,803	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		6,624	4,803	11,427	312,254
RECONCILIATION OF FUNDS					
Total funds brought forward		22,587	299,429	322,016	9,762
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>29,211</u>	<u>304,232</u>	<u>333,443</u>	<u>322,016</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

At 31 March 2018

	Notes	Unrestricted fund £	Restricted fund £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	6	4,456	304,232	308,688	303,242
CURRENT ASSETS					
Stocks	7	1,264	-	1,264	1,028
Debtors	8	886	-	886	36
Cash at bank and in hand	9	23,617	-	23,617	31,755
		<u>25,767</u>	<u>-</u>	<u>25,767</u>	<u>32,819</u>
CREDITORS					
Amounts falling due within one year	10	(1,012)	-	(1,012)	(14,045)
NET CURRENT ASSETS		<u>24,755</u>	<u>-</u>	<u>24,755</u>	<u>18,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,211</u>	<u>304,232</u>	<u>333,443</u>	<u>322,016</u>
NET ASSETS		<u><u>29,211</u></u>	<u><u>304,232</u></u>	<u><u>333,443</u></u>	<u><u>322,016</u></u>
FUNDS					
	11				
Unrestricted funds				29,211	22,587
Restricted funds				304,232	299,429
TOTAL FUNDS				<u><u>333,443</u></u>	<u><u>322,016</u></u>

The financial statements were approved by the Board of Trustees on 24 December 2018 and were signed on its behalf by:

R Steven -Trustee

M Fowler -Trustee

The notes form part of these financial statements

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery 20%

Improvements to freehold property less its estimated residual value is being depreciated on a straight line basis over fifty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
Income from activities including bar income	25,217	-	25,217	3,308
Hall hire	5,425	-	5,425	3,150
Glass re-cycling	296	-	296	97
Reimbursement for utility costs	1,462	-	1,462	-
	<u>32,400</u>	<u>-</u>	<u>32,400</u>	<u>6,555</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
Deposit account interest	12	-	12	6
	<u>12</u>	<u>-</u>	<u>12</u>	<u>6</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
External funding	310,571	-	310,571
Other trading activities	6,555	-	6,555
Investment income	6	-	6
	<u>317,132</u>	<u>-</u>	<u>317,132</u>
EXPENDITURE ON			
Costs incurred	4,878	-	4,878
	<u>4,878</u>	<u>-</u>	<u>4,878</u>
NET INCOME			
	312,254	-	312,254
Transfers between funds	<u>(299,429)</u>	<u>299,429</u>	<u>-</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

5.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
	Net movement in funds	12,825	299,429	312,254
	RECONCILIATION OF FUNDS			
	Total funds brought forward	9,762	-	9,762
	TOTAL FUNDS CARRIED FORWARD	<u>22,587</u>	<u>299,429</u>	<u>322,016</u>
6.	TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
	COST			
	At 1 April 2017	299,826	4,766	304,592
	Additions	5,306	1,757	7,063
	At 31 March 2018	<u>305,132</u>	<u>6,523</u>	<u>311,655</u>
	DEPRECIATION			
	At 1 April 2017	397	953	1,350
	Charge for year	503	1,114	1,617
	At 31 March 2018	<u>900</u>	<u>2,067</u>	<u>2,967</u>
	NET BOOK VALUE			
	At 31 March 2018	<u>304,232</u>	<u>4,456</u>	<u>308,688</u>
	At 31 March 2017	<u>299,429</u>	<u>3,813</u>	<u>303,242</u>
7.	STOCKS		31.3.18 £	31.3.17 £
	Stocks		<u>1,264</u>	<u>1,028</u>
8.	DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.18 £	31.3.17 £
	Trade debtors		100	36
	Other debtors		786	-
			<u>886</u>	<u>36</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

9. CASH AT BANK AND IN HAND

	General fund	31.3.18 Total funds	31.3.17 Total funds
	£	£	£
Cash in hand	594	594	628
Barclays current account	6,814	6,814	3,993
Ipswich Building Society	5,582	5,582	12,079
CCLA	1,533	1,533	1,528
Lloyds Bank bar account	1,384	1,384	2,515
Barclays savings account	7,710	7,710	11,012
	<u>23,617</u>	<u>23,617</u>	<u>31,755</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	262	10,983
Bar loans	150	2,642
Accruals and deferred income	600	420
	<u>1,012</u>	<u>14,045</u>

11. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.18
	£	£	£	£
Unrestricted funds				
General fund	22,587	11,427	(4,803)	29,211
Restricted funds				
Fabric fund	299,429	-	4,803	304,232
	<u>322,016</u>	<u>11,427</u>	<u>-</u>	<u>333,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,491	(31,064)	11,427
	<u>42,491</u>	<u>(31,064)</u>	<u>11,427</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	9,762	312,254	(299,429)	22,587
Restricted Funds				
Fabric fund	-	-	299,429	299,429
	<u>9,762</u>	<u>312,254</u>	<u>-</u>	<u>322,016</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	317,132	(4,878)	312,254
	<u>317,132</u>	<u>(4,878)</u>	<u>312,254</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

METFIELD VILLAGE HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2018

	31.3.18 £	31.3.17 £
INCOME AND ENDOWMENTS		
External funding		
Grants	1,200	26,303
Donations	-	3,841
Lottery funding	8,879	280,427
	10,079	310,571
Other trading activities		
Income from activities including bar income	25,217	3,308
Hall hire	5,425	3,150
Glass re-cycling	296	97
Reimbursement for utility costs	1,462	-
	32,400	6,555
Investment income		
Deposit account interest	12	6
	42,491	317,132
EXPENDITURE		
Costs incurred		
Rates and water	362	148
Insurance	-	1,980
Light and heat	3,495	2,642
Telephone	478	458
Postage, stationery and advertising	176	152
Sundries	55	1,428
Refurbishment and extension of hall	1,547	(8,885)
Bar supplies	13,580	2,174
Licences and subscriptions	100	784
Donation	10	90
Cleaning	4,288	683
Repairs and maintenance	3,047	904
Accountancy	600	420
Launch party	86	550
Website	1,269	-
Training defibrillator	354	-
	29,447	3,528
Other trading activities		
Freehold property	503	397
Plant and machinery	1,114	953
	1,617	1,350

This page does not form part of the statutory financial statements

METFIELD VILLAGE HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2018

	<u>31.3.18</u> £	<u>31.3.17</u> £
Total resources expended	31,064	4,878
Net income	<u>11,427</u>	<u>312,254</u>

This page does not form part of the statutory financial statements