

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2019
FOR
METFIELD VILLAGE HALL

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

METFIELD VILLAGE HALL

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

| | Page |
|--|----------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Statement of Financial Position | 5 |
| Notes to the Financial Statements | 6 to 11 |
| Detailed Statement of Financial Activities | 12 to 13 |

METFIELD VILLAGE HALL

REPORT OF THE TRUSTEES for the Year Ended 31 March 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 £334,060. Income exceeded expenditure by £616. 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 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address
Skinners Lane
Metfield
Harleston
IP20 0LH

Trustees

Mr Robert Steven (Chairperson)
Mr Nicholas Rudge
Mrs Brenda Ray - resigned 1.10.19
Mr Steven Jordan
Mr Martin Fowler
Mrs Evelyn Peck - appointed 1.11.18
Mrs Lorraine McEvoy - appointed 1.11.18

The Village Hall Management Committee

Mrs Lorraine McEvoy (Chairperson)
Mrs Evelyn Peck (Secretary/Treasurer)
Mrs Susan Hill (Treasurer)
Mrs Carol Brown
Mrs Louise Eden
Mrs Gillian Cable
Mr Alan Cobb -resigned 31.08.19
Mr Steven McEvoy
Mr Terry Scholey

Bankers

Barclays Bank PLC
Lloyds Bank PLC
Ipswich Building Society - closed 1.8.18

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 18 November 2019 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 2019.

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

18 November 2019

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2019

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| External funding | | 1,205 | - | 1,205 | 10,079 |
| Other trading activities | 2 | 29,418 | - | 29,418 | 32,400 |
| Investment income | 3 | 15 | - | 15 | 12 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | | 30,638 | - | 30,638 | 42,491 |
| EXPENDITURE ON | | | | | |
| Costs incurred | | 30,022 | - | 30,022 | 31,064 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET INCOME | | 616 | - | 616 | 11,427 |
| Transfers between funds | 11 | - | 6,558 | 6,558 | - |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Net movement in funds | | 616 | 6,558 | 7,174 | 11,427 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 22,653 | 304,233 | 326,886 | 322,016 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | <u>23,269</u> | <u>310,791</u> | <u>334,060</u> | <u>333,443</u> |

The notes form part of these financial statements

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

At 31 March 2019

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 6,057 | 310,791 | 316,848 | 308,688 |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 1,383 | - | 1,383 | 1,264 |
| Debtors | 8 | 1,113 | - | 1,113 | 886 |
| Cash at bank and in hand | 9 | 15,786 | - | 15,786 | 23,617 |
| | | <u>18,282</u> | <u>-</u> | <u>18,282</u> | <u>25,767</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (1,070) | - | (1,070) | (1,012) |
| | | <u>17,212</u> | <u>-</u> | <u>17,212</u> | <u>24,755</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>17,212</u> | <u>-</u> | <u>17,212</u> | <u>24,755</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 23,269 | 310,791 | 334,060 | 333,443 |
| | | <u>23,269</u> | <u>310,791</u> | <u>334,060</u> | <u>333,443</u> |
| NET ASSETS | | <u>23,269</u> | <u>310,791</u> | <u>334,060</u> | <u>333,443</u> |
| FUNDS | | | | | |
| | 11 | | | | |
| Unrestricted funds | | | | 23,269 | 29,211 |
| Restricted funds | | | | 310,791 | 304,232 |
| TOTAL FUNDS | | | | <u>334,060</u> | <u>333,443</u> |

The financial statements were approved by the Board of Trustees on 18 November 2019 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 2019

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 2019

2. OTHER TRADING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Bar income | 24,594 | - | 24,594 | 25,217 |
| Hall hire and activities | 4,439 | - | 4,439 | 5,425 |
| Glass re-cycling | 228 | - | 228 | 296 |
| Reimbursement for utility costs | 157 | - | 157 | 1,462 |
| | <u>29,418</u> | <u>-</u> | <u>29,418</u> | <u>32,400</u> |

3. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 31.3.19 Total funds £ | 31.3.18 Total funds £ |
|--------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Deposit account interest | 15 | - | 15 | 12 |
| | <u>15</u> | <u>-</u> | <u>15</u> | <u>12</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| External funding | 10,079 | - | 10,079 |
| Other trading activities | 32,400 | - | 32,400 |
| Investment income | 12 | - | 12 |
| | <u>42,491</u> | <u>-</u> | <u>42,491</u> |
| EXPENDITURE ON | | | |
| Costs incurred | 31,064 | - | 31,064 |
| | <u>31,064</u> | <u>-</u> | <u>31,064</u> |
| NET INCOME | <u>11,427</u> | <u>-</u> | <u>11,427</u> |
| Transfers between funds | (4,803) | 4,803 | - |
| | <u>(4,803)</u> | <u>4,803</u> | <u>-</u> |

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

| | | | | |
|----|--|---------------------------|-----------------------------|---------------------|
| 5. | COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued | Unrestricted fund £ | Restricted fund £ | Total funds £ |
| | Net movement in funds | 6,624 | 4,803 | 11,427 |
| | RECONCILIATION OF FUNDS | | | |
| | Total funds brought forward | 22,587 | 299,429 | 322,016 |
| | TOTAL FUNDS CARRIED FORWARD | <u>29,211</u> | <u>304,232</u> | <u>333,443</u> |
| 6. | TANGIBLE FIXED ASSETS | Freehold property £ | Plant and machinery £ | Totals £ |
| | COST | | | |
| | At 1 April 2018 | 305,132 | 6,523 | 311,655 |
| | Additions | 7,206 | 3,115 | 10,321 |
| | At 31 March 2019 | <u>312,338</u> | <u>9,638</u> | <u>321,976</u> |
| | DEPRECIATION | | | |
| | At 1 April 2018 | 900 | 2,067 | 2,967 |
| | Charge for year | 647 | 1,514 | 2,161 |
| | At 31 March 2019 | <u>1,547</u> | <u>3,581</u> | <u>5,128</u> |
| | NET BOOK VALUE | | | |
| | At 31 March 2019 | <u>310,791</u> | <u>6,057</u> | <u>316,848</u> |
| | At 31 March 2018 | <u>304,232</u> | <u>4,456</u> | <u>308,688</u> |
| 7. | STOCKS | | 31.3.19 £ | 31.3.18 £ |
| | Stocks | | <u>1,383</u> | <u>1,264</u> |
| 8. | DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 31.3.19 £ | 31.3.18 £ |
| | Trade debtors | | 327 | 100 |
| | Other debtors | | 786 | 786 |
| | | | <u>1,113</u> | <u>886</u> |

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

9. CASH AT BANK AND IN HAND

| | General fund | 31.3.19 Total funds | 31.3.18 Total funds |
|--------------------------|---------------|------------------------|------------------------|
| | £ | £ | £ |
| Cash in hand | 387 | 387 | 594 |
| Barclays current account | 5,419 | 5,419 | 6,814 |
| Ipswich Building Society | - | - | 5,582 |
| CCLA | 1,541 | 1,541 | 1,533 |
| Lloyds Bank bar account | 2,444 | 2,444 | 1,384 |
| Barclays savings account | 5,995 | 5,995 | 7,710 |
| | <u>15,786</u> | <u>15,786</u> | <u>23,617</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.19 | 31.3.18 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 470 | 262 |
| Bar loans | - | 150 |
| Accruals and deferred income | 600 | 600 |
| | <u>1,070</u> | <u>1,012</u> |

11. MOVEMENT IN FUNDS

| | At 1.4.18 | Net movement in funds | Transfers between funds | At 31.3.19 |
|--------------------|----------------|-----------------------------|-------------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 22,653 | 616 | - | 23,269 |
| Restricted funds | | | | |
| Fabric fund | 304,233 | - | 6,558 | 310,791 |
| | <u>326,886</u> | <u>616</u> | <u>6,558</u> | <u>334,060</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|--------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 30,638 | (30,022) | 616 |
| | <u>30,638</u> | <u>(30,022)</u> | <u>616</u> |

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS - continued

Comparatives for 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 |
| TOTAL FUNDS | <u>322,016</u> | <u>11,427</u> | <u>-</u> | <u>333,443</u> |

Comparative 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 |
| TOTAL FUNDS | <u>42,491</u> | <u>(31,064)</u> | <u>11,427</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.17 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.19 £ |
|--------------------|----------------|----------------------------------|------------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 22,587 | 12,043 | (4,803) | 29,827 |
| Restricted funds | | | | |
| Fabric fund | 299,429 | - | 11,361 | 310,790 |
| TOTAL FUNDS | <u>322,016</u> | <u>12,043</u> | <u>6,558</u> | <u>340,617</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 73,129 | (61,086) | 12,043 |
| TOTAL FUNDS | <u>73,129</u> | <u>(61,086)</u> | <u>12,043</u> |

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

METFIELD VILLAGE HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2019

| | 31.3.19 | 31.3.18 |
|-------------------------------------|---------|---------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| External funding | | |
| Grants and donations | 1,205 | 1,200 |
| Lottery funding | - | 8,879 |
| | 1,205 | 10,079 |
| Other trading activities | | |
| Bar income | 24,594 | 25,217 |
| Hall hire and activities | 4,439 | 5,425 |
| Glass re-cycling | 228 | 296 |
| Reimbursement for utility costs | 157 | 1,462 |
| | 29,418 | 32,400 |
| Investment income | | |
| Deposit account interest | 15 | 12 |
| | 30,638 | 42,491 |
| EXPENDITURE | | |
| Costs incurred | | |
| Rates and water | 308 | 362 |
| Insurance | 809 | - |
| Light and heat | 3,725 | 3,495 |
| Telephone | 497 | 478 |
| Postage, stationery and advertising | 170 | 176 |
| Sundries | 471 | 55 |
| Refurbishment and extension of hall | - | 1,547 |
| Bar supplies | 13,912 | 13,580 |
| Licences and subscriptions | 483 | 100 |
| Donation | 10 | 10 |
| Cleaning | 4,917 | 4,288 |
| Repairs and maintenance | 1,905 | 3,047 |
| Accountancy | 600 | 600 |
| Launch party | - | 86 |
| Website | 54 | 1,269 |
| Training defibrillator | - | 354 |
| | 27,861 | 29,447 |
| Other trading activities | | |
| Freehold property | 647 | 503 |
| Plant and machinery | 1,514 | 1,114 |
| | 2,161 | 1,617 |
| Total resources expended | 30,022 | 31,064 |

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 2019

| | 31.3.19 £ | 31.3.18 £ |
|------------|--------------|---------------|
| Net income | <u>616</u> | <u>11,427</u> |

This page does not form part of the statutory financial statements