

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
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 2021

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METFIELD VILLAGE HALL

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 2019).

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 had been operating successfully both in terms of community and financially before Covid19 regulations required cessation of operation for the majority of the year. A Retail Hospitality and Leisure grant of £10,000 was received in May 2020 which has helped the running of the village hall financially.

FINANCIAL REVIEW

Financial position

Retained reserves at the year end amounted to £335,531. Income exceeded expenditure by £3,018. 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 maintain the village hall in good condition subject to restrictions imposed under the Covid 19 regulations.

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 2021

Principal address

Skinners Lane
Metfield
Harleston
IP20 0LH

Trustees

Mr Robert Steven (Chairperson)
Mr Nicholas Rudge
Mr Steven Jordan
Mr Martin Fowler
Mrs Evelyn Peck
Mrs Lorraine McEvoy

The Village Hall Management Committee

Mrs Lorraine McEvoy (Chairperson)
Mrs Evelyn Peck (Secretary/Treasurer)
Mrs Carol Brown (Vice Chairperson)
Mrs Louise Eden
Mr Steven McEvoy
Mr Terry Scholey
Mrs Linsey Duckett
Mrs Annie Gaddison
Mrs Chrissie Southwark
Mrs Karen Godbold

Bankers

Barclays Bank PLC

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 1 November 2021 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 Metfield Village Hall (the Trust) for the year ended 31 March 2021.

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 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.

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

1 November 2021

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
External funding		10,026	-	10,026	7,976
Other trading activities	2	440	-	440	3,402
Investment income	3	2	-	2	9
		<hr/>	<hr/>	<hr/>	<hr/>
Total		10,468	-	10,468	11,387
 EXPENDITURE ON					
Costs incurred		6,803	647	7,450	12,935
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		3,665	(647)	3,018	(1,548)
 RECONCILIATION OF FUNDS					
Total funds brought forward		22,369	310,144	332,513	334,060
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>26,034</u>	<u>309,497</u>	<u>335,531</u>	<u>332,512</u>

The notes form part of these financial statements

METFIELD VILLAGE HALL

STATEMENT OF FINANCIAL POSITION

31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	6	3,877	309,497	313,374	314,990
CURRENT ASSETS					
Debtors	7	2,431	-	2,431	4,014
Cash at bank	8	20,146	-	20,146	14,213
		<u>22,577</u>	<u>-</u>	<u>22,577</u>	<u>18,227</u>
CREDITORS					
Amounts falling due within one year	9	(420)	-	(420)	(705)
		<u>22,157</u>	<u>-</u>	<u>22,157</u>	<u>17,522</u>
NET CURRENT ASSETS		<u>22,157</u>	<u>-</u>	<u>22,157</u>	<u>17,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,034</u>	<u>309,497</u>	<u>335,531</u>	<u>332,512</u>
NET ASSETS		<u>26,034</u>	<u>309,497</u>	<u>335,531</u>	<u>332,512</u>
FUNDS					
	10			26,034	22,368
Unrestricted funds				309,497	310,144
Restricted funds				<u>335,531</u>	<u>332,512</u>
TOTAL FUNDS				<u>335,531</u>	<u>332,512</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 November 2021 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 2021

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 2019)', 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.

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 2021

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Hall hire and activities	144	-	144	2,874
Re-cycling	296	-	296	528
	<u>440</u>	<u>-</u>	<u>440</u>	<u>3,402</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Deposit account interest	<u>2</u>	<u>-</u>	<u>2</u>	<u>9</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
External funding	7,976	-	7,976
Other trading activities	3,402	-	3,402
Investment income	9	-	9
	<u>11,387</u>	<u>-</u>	<u>11,387</u>
EXPENDITURE ON			
Costs incurred	12,288	647	12,935
	<u>(901)</u>	<u>(647)</u>	<u>(1,548)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	23,269	310,791	334,060
	<u>22,368</u>	<u>310,144</u>	<u>332,512</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

6.	TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
	COST			
	At 1 April 2020 and 31 March 2021	312,338	9,638	321,976
	DEPRECIATION			
	At 1 April 2020	2,194	4,792	6,986
	Charge for year	647	969	1,616
	At 31 March 2021	2,841	5,761	8,602
	NET BOOK VALUE			
	At 31 March 2021	309,497	3,877	313,374
	At 31 March 2020	310,144	4,846	314,990
7.	DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.21 £	31.3.20 £
	Trade debtors		-	641
	Other debtors		2,431	2,541
	Prepayments and accrued income		-	832
8.	CASH AT BANK		31.3.21 Total funds £	31.3.20 Total funds £
	Barclays current account		12,599	6,668
	CCLA		1,552	1,550
	Barclays savings account		5,995	5,995
	Total		20,146	14,213

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	-	105
Accruals and deferred income	420	600
	<u>420</u>	<u>705</u>

10. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	22,369	3,665	26,034
Restricted funds			
Fabric fund	310,144	(647)	309,497
	<u>332,513</u>	<u>3,018</u>	<u>335,531</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	10,468	(6,803)	3,665
Restricted funds			
Fabric fund	-	(647)	(647)
	<u>10,468</u>	<u>(7,450)</u>	<u>3,018</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	23,269	(901)	22,368
Restricted funds			
Fabric fund	310,791	(647)	310,144
	<u>334,060</u>	<u>(1,548)</u>	<u>332,512</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,387	(12,288)	(901)
Restricted funds			
Fabric fund	-	(647)	(647)
	<u>11,387</u>	<u>(12,935)</u>	<u>(1,548)</u>
TOTAL FUNDS	<u>11,387</u>	<u>(12,935)</u>	<u>(1,548)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	23,269	2,764	26,033
Restricted funds			
Fabric fund	310,791	(1,294)	309,497
	<u>334,060</u>	<u>1,470</u>	<u>335,530</u>
TOTAL FUNDS	<u>334,060</u>	<u>1,470</u>	<u>335,530</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	21,855	(19,091)	2,764
Restricted funds			
Fabric fund	-	(1,294)	(1,294)
	<u>21,855</u>	<u>(20,385)</u>	<u>1,470</u>
TOTAL FUNDS	<u>21,855</u>	<u>(20,385)</u>	<u>1,470</u>

METFIELD VILLAGE HALL

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. RELATED PARTY DISCLOSURES

The one ordinary share in Metfield Village Hall Trading Ltd is held by Mr Robert Steven as Trustee of Metfield Village Hall.

METFIELD VILLAGE HALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
External funding		
Covenant donation from Metfield Village Hall		
Trading Ltd	-	7,829
Grants and donations	10,026	147
	<hr/>	<hr/>
	10,026	7,976
Other trading activities		
Hall hire and activities	144	2,874
Re-cycling	296	528
	<hr/>	<hr/>
	440	3,402
Investment income		
Deposit account interest	2	9
	<hr/>	<hr/>
Total incoming resources	10,468	11,387
EXPENDITURE		
Costs incurred		
Rates and water	119	312
Insurance	832	786
Light and heat	1,991	3,543
Telephone	247	378
Postage, stationery and advertising	135	138
Sundries	111	309
Licences and subscriptions	459	221
Cleaning	1,310	4,524
Repairs and maintenance	100	266
Accountancy	420	600
I T services	110	-
Depreciation of freehold property	647	647
Depreciation of plant and machinery	969	1,211
	<hr/>	<hr/>
	7,450	12,935
Total resources expended	7,450	12,935
	<hr/>	<hr/>
Net income/(expenditure)	3,018	(1,548)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements