

REGISTERED COMPANY NUMBER: 03718895 (England and Wales)
REGISTERED CHARITY NUMBER: 1075243

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
The Milford Millenium Hall and
Community Centre**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

**The Milford Millenium Hall and
Community Centre**

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for the Year Ended 31 August 2023**

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**The Milford Millennium Hall and
Community Centre**

**Report of the Trustees
for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. 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

The Charity's aims are to provide and manage a community centre for the benefit of the Parish of Milford-on-Sea, Lymington, Hampshire and to encourage and promote the personal and social development of young people in the Parish.

As the Trustees of the Charity, we operate a purpose-built Community Centre which opened in September 2010, and this report is for our 13th year of operation from this Centre.

We achieve our charitable aims by:

- Offering our facilities for hire to local organisations and individuals resulting in a broad range of activities including educational classes; music, art, drama, dance, exercise and fitness sessions; meeting rooms for local societies and community support groups.
- Running a well-staffed Youth Club two evenings a week. The activities offered are designed to encourage communication and conversation as well as teaching younger people skills for life. We also run Seahorses Stay and Play group for pre-school children every week which is also very popular.
- Organising a wide range of activities and entertainment designed to have broad appeal to all ages and be a focal point for the local community.
- Providing a popular and well-used cafe from Monday to Friday, providing free internet facilities, and also in the evenings, a bar which operates alongside many of the events.
- Operating a charity shop in order to raise funds for the Centre.

Governance and Organisation

The Charity's governing body is the Board of Trustees which normally meets monthly to discuss operational and strategic matters. There are a number of Sub-Committees which report to the Board dealing with more detailed matters related to the ongoing operation and development of the Centre. All Trustees appointed are local residents and often were previously part of the broad volunteer base that supports the Charity.

We operate a Charity Shop through a trading subsidiary (Milford Millennium Shop Ltd) of which the Community Centre is the sole shareholder. All profits from the subsidiary are distributed annually to the Charity to further our community objectives. Trustees and Sub-Committees take responsibility for management of the day-to-day operations of the Charity and the trading subsidiary; the Charity does not have an appointed Chief Executive or Senior Staff Member.

We employed an average of 9 staff over the financial year, this being a full-time Caretaker and a part-time caretaker; 2 part-time Administrators; a Youth Leader responsible for managing the Youth Club along with 5-6 Youth Workers (all part-time).

COVID-19

Our activities are now back to normal following the end of COVID-19 restrictions, and attendance and activity levels are back to pre-Covid levels.

**The Milford Millenium Hall and
Community Centre**

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Events and Activities

We host a broad range of events & activities throughout the year organised by ourselves as well as private individuals, local businesses, and larger organisations; these include activities such as:

- Exercise, keep-fit, music, choirs, dance and art classes, etc.
- Regular meetings of local organisations and interest groups
- Private events such as weddings, anniversaries, wakes, children's parties etc, making use of the Hall with the stage and big enough for bouncy castles, bands & discos
- Private and business use, for meetings, conferences, workshops, sales, art exhibitions, etc.
- Conferences / public meetings / workshops / discussions on matters such as conservation and local development.

We also run a full public entertainment program of music, dance, in-house & touring theatre, comedy, opera, cinema & screenings. We offer a number of these events with dining provided which coupled with our well-stocked bar generates a significant part of our fundraising income.

Trading Activities

We operate a Charity Shop through our trading subsidiary company Milford Millenium Shop Limited (MMSL). The shop each year gifts all of its profit to MMHCC. This is an important part of the funding of our activities, and particularly for investment in further development of our facility and capabilities.

The charity shop has been operating since 2010 from small premises in the centre of Milford on Sea. In September 2023 we acquired a second shop in an excellent location close to the original shop and the two together more than doubles our trading area allowing us to offer a much wider range of goods and all attractively displayed. This second shop opened in April 2023 and the first few months of trading have been successful with income increased in line with expectations.

Buildings and Facilities

We have a high standard of maintenance for the building and are pro-active in meeting Health and Safety responsibilities, including a rolling review of our risk assessments. We periodically conduct fire risk assessments and full electrical condition surveys of the building and continue to ensure that all equipment is well maintained and replaced where necessary.

We continue to invest in our facilities to keep them in full working order and attractive for hirers and users.

Long Term Development

The Trustees acquired land adjacent to the Centre in 2016 to enable future expansion. This land is currently used as storage and as a donations receipt and sorting operation for the charity shop stock. Trustees have recommenced work on how to best use this land long-term to further the aims of the charity.

Public benefit

The Charity meets its requirements to deliver Public Benefit through the broad range of services listed above that are provided to the local community.

Trustees have due regard to charity commission guidance on public benefit.

**The Milford Millenium Hall and
Community Centre**

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

We have a highly active and dedicated team of over 150 volunteers who provide support covering administration, refreshments, gardening, shop, kitchen, technical, and other activities. This enthusiastic support has allowed us to operate the Café and Box Office for five days a week and run an extensive programme of events/activities. We have also had the Shop open for an average of 24 days a month.

FINANCIAL REVIEW

Financial review 2022-23

Net Income in 2022-23 is £223,866, compared to Net Income in 2021-22 of £204,502 which is 9.47% up on the prior year.

The net surplus/(deficit) in 2022-23 was (£32,018), compared to £5,232 in 2021-22, a decrease of £37,250.

Reserves policy

The Milford Millenium and Community Centre (The Charity) instigated a Reserves Policy in 2013-14 to develop cash reserves against possible risks and longer term investment requirements. This is reviewed annually and is designed to:

1. Create a business interruption reserve for situations such as Covid-19 which are not covered by insurance
2. Create funding for future expansion of the Centre
3. Provide a general contingency fund to protect against future income downturn or budget shortfall in any operating year. This to include any additional maintenance risks not covered by insurance.

This is reflected in the following reserve allocations:

Reserves Target & Allocation	Target
Non insurance covered Business Interruption eg Covid 19	£50,000
Future Expansion	£60,000
General Contingency	£40,000
Total	£150,000

The Reserves Policy is reviewed annually.

The charitable entity has free reserves of £156,590 as at 31 August 2023 (2022: £187,026). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

Going concern

The Trustees confirm that, after making appropriate enquiries, they have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited and appointed when there is a sufficient need or room on the Board of Trustees.

Trustees are provided with the CC3 document from the Charity Commission or training from existing Trustees or external courses in order to effectively carry out their duties as Trustees.

The Milford Millenium Hall and
Community Centre

Report of the Trustees
for the Year Ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03718895 (England and Wales)

Registered Charity number
1075243

Registered office
4 Cedar Park
Ferndown Industrial Estate
Cobham Road
Wimborne
Dorset
BH217SF

Trustees
R Bishop
D Ellis
O H Whitlock
Mrs S Whitlock
M Walker
Mrs L M Bagnall
A M Jablonowski (resigned 31.8.23)
Ms C R J Jones
R Paddison (resigned 30.8.23)
Ms V S Silander
P H Ware-Lane
Mrs S Fraser (appointed 29.3.23)

Company Secretary
O H Whitlock

Independent Examiner
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Approved by order of the board of trustees on 12-Feb-24 and signed on its behalf by:



.....
O H Whitlock - Trustee

**Independent Examiner's Report to the Trustees of
The Milford Millenium Hall and
Community Centre**

Independent examiner's report to the trustees of The Milford Millenium Hall and Community Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

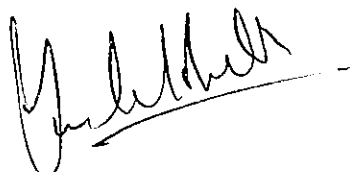
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



I M Rodd BSc FCA FCCA

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: ...16 February 2024

**The Milford Millenium Hall and
Community Centre**

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	36,259	-	36,259	58,993
Other trading activities	4	186,431	-	186,431	145,297
Investment income	5	1,176	-	1,176	212
Total		<u>223,866</u>	<u>-</u>	<u>223,866</u>	<u>204,502</u>
EXPENDITURE ON					
Raising funds	6	85,312	-	85,312	60,943
Charitable activities	7				
Overheads		161,072	9,500	170,572	138,327
Total		<u>246,384</u>	<u>9,500</u>	<u>255,884</u>	<u>199,270</u>
NET INCOME/(EXPENDITURE)		(22,518)	(9,500)	(32,018)	5,232
RECONCILIATION OF FUNDS					
Total funds brought forward		821,752	440,542	1,262,294	1,257,062
TOTAL FUNDS CARRIED FORWARD		<u><u>799,234</u></u>	<u><u>431,042</u></u>	<u><u>1,230,276</u></u>	<u><u>1,262,294</u></u>

The notes form part of these financial statements

**The Milford Millenium Hall and
Community Centre**

**Balance Sheet
31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	618,902	427,543	1,046,445	1,071,769
Investments	13	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		618,903	427,543	1,046,446	1,071,770
CURRENT ASSETS					
Stocks	14	2,433	-	2,433	2,435
Debtors	15	66,927	-	66,927	92,287
Cash in hand		128,140	3,499	131,639	113,695
		<hr/>	<hr/>	<hr/>	<hr/>
		197,500	3,499	200,999	208,417
CREDITORS					
Amounts falling due within one year	16	(17,169)	-	(17,169)	(17,893)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		180,331	3,499	183,830	190,524
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<hr/>	<hr/>	<hr/>	<hr/>
		799,234	431,042	1,230,276	1,262,294
NET ASSETS					
		<hr/>	<hr/>	<hr/>	<hr/>
		799,234	431,042	1,230,276	1,262,294
FUNDS					
	17			799,234	821,752
Unrestricted funds				431,042	440,542
Restricted funds				<hr/>	<hr/>
TOTAL FUNDS				<hr/>	<hr/>
				1,230,276	1,262,294

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Milford Millenium Hall and
Community Centre

Balance Sheet - continued
31 August 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12-Feb-24 and were signed on its behalf by:


L M Bagnall - Trustee

The notes form part of these financial statements

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. LEGAL FORM

The Milford Millenium Hall and Community Centre is a charity registered in the UK and is a company limited by guarantee, registered in England and Wales. Further details on page 4.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the reduced disclosure requirements for small charities under SORP (FRS 102) Update Bulletin 1.

Income and debtors

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.

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Debtors are recognised at the settlement amount due after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

Expenditure and liabilities

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.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost, 20% on cost and 10% on cost

Stocks

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

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	12,290	5,205
Gift aid	4,692	3,160
Legacies	10,000	-
Grants	6,000	10,415
Donation from trading sub	3,277	40,213
	<u>36,259</u>	<u>58,993</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
HMRC CJRS Furlough Income	-	81
HMRC Business Support Grants	-	5,334
NFDC - Community Warm Space Grant	1,000	-
Milford on Sea Parish Council Grant	5,000	5,000
	<u>6,000</u>	<u>10,415</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

4. OTHER TRADING ACTIVITIES		2023	2022
		£	£
Fundraising events		90,695	69,771
Hall and facilities hire		47,039	39,490
Bar and Cafe		48,697	36,036
		<u>186,431</u>	<u>145,297</u>
5. INVESTMENT INCOME		2023	2022
		£	£
Interest receivable - trading		<u>1,176</u>	<u>212</u>
6. RAISING FUNDS			
Other trading activities		2023	2022
		£	£
Purchases		<u>85,312</u>	<u>60,943</u>
7. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs	costs	£
	£	£	£
Overheads	<u>97,178</u>	<u>73,394</u>	<u>170,572</u>
8. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		2023	2022
		£	£
Depreciation - owned assets		<u>29,207</u>	<u>31,696</u>

The Independent Examiners' remuneration was £2,892 (2022:£2,640).

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	67,484	55,070
Other pension costs	1,122	1,006
	<u>68,606</u>	<u>56,076</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Employee	9	7
	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,993	-	58,993
Other trading activities	145,297	-	145,297
Investment income	212	-	212
Total	<u>204,502</u>	<u>-</u>	<u>204,502</u>
EXPENDITURE ON			
Raising funds	60,943	-	60,943
Charitable activities			
Overheads	128,827	9,500	138,327
Total	<u>189,770</u>	<u>9,500</u>	<u>199,270</u>
NET INCOME/(EXPENDITURE)	14,732	(9,500)	5,232
RECONCILIATION OF FUNDS			
Total funds brought forward	807,020	450,042	1,257,062

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>821,752</u>	<u>440,542</u>	<u>1,262,294</u>
12. TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2022	1,216,446	176,317	1,392,763
Additions	-	3,883	3,883
At 31 August 2023	<u>1,216,446</u>	<u>180,200</u>	<u>1,396,646</u>
DEPRECIATION			
At 1 September 2022	179,458	141,536	320,994
Charge for year	18,086	11,121	29,207
At 31 August 2023	<u>197,544</u>	<u>152,657</u>	<u>350,201</u>
NET BOOK VALUE			
At 31 August 2023	<u>1,018,902</u>	<u>27,543</u>	<u>1,046,445</u>
At 31 August 2022	<u>1,036,988</u>	<u>34,781</u>	<u>1,071,769</u>
13. FIXED ASSET INVESTMENTS			Shares in group undertakings £
MARKET VALUE			
At 1 September 2022 and 31 August 2023			<u>1</u>
NET BOOK VALUE			
At 31 August 2023			<u>1</u>
At 31 August 2022			<u>1</u>

There were no investment assets outside the UK.

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

14. STOCKS				
		2023	2022	
		£	£	
Stocks		2,433	2,435	
		<u>2,433</u>	<u>2,435</u>	
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade debtors		5,499	2,791	
Amounts owed by group undertakings		58,897	87,859	
Other debtors		778	374	
Prepayments and accrued income		1,753	1,263	
		<u>66,927</u>	<u>92,287</u>	
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade creditors		5,015	2,192	
Social security and other taxes		-	447	
Other creditors		2,144	1,958	
Accrued expenses		10,010	13,296	
		<u>17,169</u>	<u>17,893</u>	
17. MOVEMENT IN FUNDS				
	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
Unrestricted funds				
General fund	813,011	(38,018)	619	775,612
Barry Philips Memorial Fund	1,577	-	(619)	958
Zena Newbold Legacy Fund	7,164	-	-	7,164
Bar & Cafe Refurbishment	-	15,000	-	15,000
Games Table	-	500	-	500
	<u>821,752</u>	<u>(22,518)</u>	<u>-</u>	<u>799,234</u>
Restricted funds				
Building fund	440,542	(9,500)	-	431,042
TOTAL FUNDS	<u>1,262,294</u>	<u>(32,018)</u>	<u>-</u>	<u>1,230,276</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,366	(246,384)	(38,018)
Bar & Cafe Refurbishment	15,000	-	15,000
Games Table	500	-	500
	<u>223,866</u>	<u>(246,384)</u>	<u>(22,518)</u>
Restricted funds			
Building fund	-	(9,500)	(9,500)
	<u>223,866</u>	<u>(255,884)</u>	<u>(32,018)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	797,356	15,655	813,011
Barry Philips Memorial Fund	2,000	(423)	1,577
Zena Newbold Legacy Fund	7,164	-	7,164
Piano Fund	500	(500)	-
	<u>807,020</u>	<u>14,732</u>	<u>821,752</u>
Restricted funds			
Building fund	450,042	(9,500)	440,542
	<u>1,257,062</u>	<u>5,232</u>	<u>1,262,294</u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

17. 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	204,502	(188,847)	15,655
Barry Philips Memorial Fund	-	(423)	(423)
Piano Fund	-	(500)	(500)
	<u>204,502</u>	<u>(189,770)</u>	<u>14,732</u>
Restricted funds			
Building fund	-	(9,500)	(9,500)
	<u>204,502</u>	<u>(199,270)</u>	<u>5,232</u>
TOTAL FUNDS	<u><u>204,502</u></u>	<u><u>(199,270)</u></u>	<u><u>5,232</u></u>

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

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	797,356	(22,363)	619	775,612
Barry Philips Memorial Fund	2,000	(423)	(619)	958
Zena Newbold Legacy Fund	7,164	-	-	7,164
Piano Fund	500	(500)	-	-
Bar & Cafe Refurbishment	-	15,000	-	15,000
Games Table	-	500	-	500
	<u>807,020</u>	<u>(7,786)</u>	<u>-</u>	<u>799,234</u>
Restricted funds				
Building fund	450,042	(19,000)	-	431,042
	<u>450,042</u>	<u>(19,000)</u>	<u>-</u>	<u>431,042</u>
TOTAL FUNDS	<u><u>1,257,062</u></u>	<u><u>(26,786)</u></u>	<u><u>-</u></u>	<u><u>1,230,276</u></u>

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

17. MOVEMENT IN FUNDS - continued

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	412,868	(435,231)	(22,363)
Barry Philips Memorial Fund	-	(423)	(423)
Piano Fund	-	(500)	(500)
Bar & Cafe Refurbishment	15,000	-	15,000
Games Table	500	-	500
	<u>428,368</u>	<u>(436,154)</u>	<u>(7,786)</u>
Restricted funds			
Building fund	-	(19,000)	(19,000)
	<u>428,368</u>	<u>(455,154)</u>	<u>(26,786)</u>
TOTAL FUNDS	<u><u>428,368</u></u>	<u><u>(455,154)</u></u>	<u><u>(26,786)</u></u>

Designated Funds

Barry Philips Memorial Fund - Designated for a specific purpose by the Trustees within the Youth Group not being general running costs.

Zena Newbold Legacy Fund - Designated for a specific purpose by the Trustees within the Youth Group not being general running costs.

Piano Fund - Designated for a specific purpose by the Trustees being the purchase of a new piano.

Bar & Café Refurbishment - Designated for a specific purpose by the Trustees for refurbishment of the Bar & Café.

Games Table - Designated for a specific purpose by the Trustees for a Games Table.

Restricted Funds

Building Fund - Part of the building asset is held within a restricted fund in which a proportion of depreciation is charged to the fund annually.

Transfers between funds

A transfer of funds has been completed from the Barry Philips Memorial Fund to the General Fund to recognise expenditure in the prior years not recognised against the designated fund.

**The Milford Millenium Hall and
Community Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

18. RELATED PARTY DISCLOSURES

Included within debtors is an amount of £58,897 (2022: £87,859) owed by Milford Millennium Shop Limited, the trading subsidiary.

During the year Milford Millenium Hall and Community Centre received donated the surplus from the trading subsidiary Milford Millenium Shop Limited of £3,277 (2022: £40,213) under the deed of covenant.

**The Milford Millenium Hall and
Community Centre**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,290	5,205
Gift aid	4,692	3,160
Legacies	10,000	-
Grants	6,000	10,415
Donation from trading sub	3,277	40,213
	36,259	58,993
Other trading activities		
Fundraising events	90,695	69,771
Hall and facilities hire	47,039	39,490
Bar and Cafe	48,697	36,036
	186,431	145,297
Investment income		
Interest receivable - trading	1,176	212
	223,866	204,502
EXPENDITURE		
Other trading activities		
Purchases	85,312	60,943
Charitable activities		
Wages	67,484	55,070
Pensions	1,122	1,006
Rates and water	1,662	145
Insurance	8,223	6,781
Light and heat	9,954	8,843
Telephone	477	451
Advertising	3,194	2,259
Sundries	116	94
Computer expenses	4,946	2,831
	97,178	77,480
Support costs		
Management		
Depreciation of tangible and heritage assets	29,207	31,696

This page does not form part of the statutory financial statements

**The Milford Millenium Hall and
Community Centre**

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2023**

	2023	2022
	£	£
Management		
Information technology		
Repairs and renewals	17,977	12,839
Other		
Cleaning	7,631	2,963
Postage and stationery	1,834	1,251
Sundries	2,839	1,277
	<u>12,304</u>	<u>5,491</u>
Governance costs		
Accountancy fees	13,906	10,821
Total resources expended	<u>255,884</u>	<u>199,270</u>
Net (expenditure)/income	<u>(32,018)</u>	<u>5,232</u>

This page does not form part of the statutory financial statements