

REGISTERED COMPANY NUMBER: 04531243 (England and Wales)
REGISTERED CHARITY NUMBER: 1097389

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
Wimbledon Village Hall Trust

Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
SM1 4BW

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16
Detailed Statement of Financial Activities	17

Wimbledon Village Hall Trust

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 October 2023

TRUSTEES	C J P Handford J R W Huckle A A Malik P A Shevlin I C Simpson D Whitehead Mrs K A Williams
REGISTERED OFFICE	26 Lingfield Road WIMBLEDON London SW19 4QD
REGISTERED COMPANY NUMBER	04531243 (England and Wales)
REGISTERED CHARITY NUMBER	1097389
INDEPENDENT EXAMINER	Myrus Smith Chartered Accountants Norman House 8 Burnell Road Sutton SM1 4BW
BANKERS	Barclays 8 Alexandra Road Wimbledon London SW19 7LA
INVESTMENTS	CCLA Investment Management 1 Angel Lane London EC4R 3AB BlackRock Investment Management (UK) 12 Throgmorton Avenue London EC2N 2DL

Wimbledon Village Hall Trust

REPORT OF THE TRUSTEES **for the Year Ended 31 October 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 October 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 Activities

Achieving delivery of the Trust's aims and public benefit

All our charitable activities focus on the provision of facilities in the interest of social welfare for recreational and leisure time occupation, with the object of improving the conditions of life for the public within the Wimbledon and surrounding areas, in the advancement of arts, culture, education, training and heritage.

The policy of the Trustees is to maintain and improve the buildings for these purposes and to encourage their fullest use.

The Trustees review the aims, objectives and proposed future activities on a regular basis. The Trustees follow the general guidance issued by the Charity Commission on public benefit when doing so and the following section of this report describes how the Trustees have carried out the purposes of the Trust for the public. Our main activities and our beneficiaries are described below.

Significant activities

The building complex, owned by the Trust, forms a group of facilities on which the present Charity is based and was established in 1858. These facilities are used to provide leisure activities for the local community on a daily basis, whilst providing an income to the Charity, which facilitates the maintenance and improvement of the building. The Village Hall and meeting rooms are booked for general education purposes, lectures, meetings and drama. Provision is made within the facilities for the Museum of Wimbledon, now named the Wimbledon Museum, the local History Museum run by the Wimbledon Society.

The Wimbledon Museum

The Museum is run entirely by volunteers and is usually open to the public on Fridays, Saturdays and Sundays and for school groups and exhibitions at other times. We have made provision for the Museum since 1916 and this forms an important part of fulfilling the charitable objects of the Trust. There is no charge for admission. The Trust considers its support of the Museum to be a significant part of the public benefit it performs for the community. It is clear that, without the support of the Trust, and the fact that it is run entirely by volunteers, the Museum would struggle to survive. There are plenty of examples of Museums, which were originally funded and run by local Councils, that have, in recent years, lost their funding and had to close. The recent modernisation of the Museum was organised by the Museum Committee of the Society in conjunction with the Trust.

Disabled Access

A listed building application was submitted in November 2020 for a disabled toilet on the ground floor. The original design of the building, and the fact that it is Grade II listed, means that any internal structural alterations or changes to the character of the building require Listed Building Consent, and I am pleased to advise that Planning Listed Building Consent was received in early 2021. However, due to the refurbishment project of the Museum and the implications of that for the operation of the building, commencement of the project was held back until the Museum work was completed.

Over the last year, we have reviewed the original plans and discussed some improvements to the original design. This process is nearing completion and we hope to move forward on an agreed plan very soon.

Norman Plastow Gallery

A new art Gallery was created within the building complex in 2012. This was called, at the time, the Village Hall Gallery and has proved to be a very successful project and an important addition to the facilities provided by the Trust to the local community. The purpose of the Gallery is to encourage individual artists, art groups and schools to make use of the Gallery for exhibitions at nominal cost.

It is important to record that the idea of the Gallery, in the space it occupies, was conceived by Norman Plastow, our past Chairman, a number of years ago. Due to his vision and persuasive lobbying of fellow Trustees, the Gallery eventually came into being. Norman resigned from the Chairmanship of the Trust in November 2013. At that point the Trustees decided to pay tribute to his indefatigable support of the Trust over many years of valued Chairmanship by renaming the Gallery as the Norman Plastow Gallery, as a fitting tribute.

REPORT OF THE TRUSTEES
for the Year Ended 31 October 2023

OBJECTIVES AND ACTIVITIES

Norman Plastow Gallery - ctd.

Since the start of the Museum refurbishment project, much of the contents of the Museum were stored in the Gallery in order to leave a clear working space in the Museum for the refurbishment works. The contents have only recently been repatriated to the Museum to allow the Gallery to resume operation. Charges for renting the Gallery are nominal and it is run by the Trust as a non-profit activity. This reinforces the charitable objects of the Trust and is an important part of our public benefit activity. The Museum of Wimbledon, now named the Wimbledon Museum, is allocated a number of months when it can use the Gallery for its own exhibitions, free of charge. This has allowed the Museum to display, for the first time, some of its extensive archive material such as watercolours, prints and drawings and to put on themed exhibitions, which relate to the history of the Wimbledon area.

Young Wimbledon Artists (YWA)

In line with the Trust's aim to encourage local schools and colleges to use the Gallery, an important new initiative was launched in the Gallery in 2015 called the Young Wimbledon Artists (YWA). This initiative was in the form of an award scheme and sought to provide students from local schools, colleges and academies in Merton, and individual young artists or groups of young artists who live in the borough, an opportunity to exhibit their original artistic works. These works are curated into exhibitions put on by the Gallery and Trust.

Since 2015 a number of winter and summer exhibitions have been held, which have been great successes. Prizes, which are in the form of vouchers for art materials, are sponsored by the Trust and other generous individuals who are keen to support the initiative.

This award scheme was the idea of Mike Robbins, a past Trustee. We are extremely grateful for his support and the huge amount of time he has spent to make these exhibitions a success. We also should mention the great support provided to Mike Robbins by Graham Martin, our Manager, who has taken a great interest in the project.

Key improvements

The renting of the Cottage was started in December 2021 and continues in a satisfactory manner. Prior to that, certain improvements were carried out and complete redecoration took place. The letting is managed by a local Estate Agent. This means that we are making the fullest possible use of the building.

The outside of the building was scheduled to be redecorated in 2023, in line with our five year maintenance programme. This, as usual, requires the erection of scaffolding and a complete survey of the condition of all aspects of the building. Due to the complexity of the project requiring Listed Building Consent and a professional overview, we appointed Marcus Beale of Marcus Beale Architects to supervise the project from the beginning. Marcus has acted for the Trust in the past and is familiar with the building. He dealt with the listed building application, specifications and tenders, appointment of contractors and overall supervision of the project. Asif Malik, one of our Trustees and an architect, acted as liaison for the Trustees and provided his professional overview whilst Graham Martin provided important every day onsite supervision.

FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2019 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 9, with a more detailed analysis of income and expenditure within the notes to the financial statements.

The total income for the year was £225,466 (2022: £214,678) with a return to the income profile the Charity enjoyed pre-pandemic. The main source of income for the Charity is derived from letting out the facilities, including to its wholly owned trading subsidiary

The total expenditure for the year was £227,734 (2022: £237,408). The main expenses of the Charity continue to be staff salaries and upkeep costs of the building, which includes a depreciation charge for the year of £7,390.

The Charity's subsidiary, Wimbledon Village Club Ltd, traded exceptionally well and has resulted in the subsidiary being able to make a gift aid donation under a Deed of Covenant established in 2018 of £30,085 (2022: £36,215).

Principal funding sources

As mentioned above, the principal funding sources of the Charity are lettings income from the village hall and meeting rooms, along with the provision of facilities to the Wimbledon Village Club Ltd.

Balance Sheet

The above result led to an operating deficit of £2,268 before net profits on investments of £7,393 (2022: operating losses of £22,730 before net losses on investments of £15,968). The combined fund balance at year-end is £1,949,652 (2022: £1,944,527) with unrestricted reserves decreasing to £1,846,999 (2022: £1,841,139). Details of the Charity's investments can be seen in Note 14 and an analysis of the movement of funds can be found in Note 20.

The operating deficit has arisen from planned activity and overall the Charity remains financially sound. While all our stakeholders deserve thanks for their patience and willingness to be flexible and pull together at a particularly difficult time, this is, in no small part, due to the energy and dedication of our General Manager, Graham Martin, and the support of all the other members of staff.

REPORT OF THE TRUSTEES
for the Year Ended 31 October 2023

FUTURE PLANS

Other than those plans already mentioned elsewhere in the report, regarding disabled access, the Trustees have no immediate plans to change any of the internal structure or uses of the building. There exists a five-year rolling schedule for maintenance and improvement purposes which helps identify and control more immediate financial demands and at the same time allows the Trust to plan for future necessary expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Data Protection

The (EU) General Data Protection Rules (GDPR) legislation came into effect on 25th May 2018. It strengthens the rights of individuals to control the holding of their personal information by third parties, providing more accountability and transparency, and enhances the provisions of the Data Protection Act 1998. The Trustees have taken steps to ensure that we are properly registered and compliant with those regulations. Our Privacy Policy is published on the Trust's website.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Wimbledon Village Hall Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless that they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 June 2024 and signed on its behalf by:

 18/6/24.
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIMBLEDON VILLAGE HALL TRUST**

Independent examiner's report to the trustees of Wimbledon Village Hall Trust ('the Company')

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



Kevin Fisher FCA

Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
SM1 4BW

18 June 2024

Wimbledon Village Hall Trust**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 October 2023

	Notes	Unrestricted funds £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,185	1	34,186	38,815
Charitable activities	5				
General		112,786	-	112,786	89,438
Other trading activities	3	74,365	-	74,365	83,499
Investment income	4	4,129	-	4,129	2,926
Total		<u>225,465</u>	<u>1</u>	<u>225,466</u>	<u>214,678</u>
EXPENDITURE ON					
Charitable activities					
General	7	<u>226,998</u>	<u>736</u>	<u>227,734</u>	<u>237,408</u>
NET INCOME/(EXPENDITURE)		(1,533)	(735)	(2,268)	(22,730)
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>7,393</u>	<u>-</u>	<u>7,393</u>	<u>(15,968)</u>
Net movement in funds		5,860	(735)	5,125	(38,698)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,841,139</u>	<u>103,388</u>	<u>1,944,527</u>	<u>1,983,225</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,846,999</u></u>	<u><u>102,653</u></u>	<u><u>1,949,652</u></u>	<u><u>1,944,527</u></u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.
The Statement of Financial Activities includes all recognised gains and losses.

Wimbledon Village Hall Trust**BALANCE SHEET****31 October 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
FIXED ASSETS					
Tangible assets	9	1,446,680	102,652	1,549,332	1,556,721
Investments					
Investments	10	100	-	100	100
Other investments	11	<u>235,517</u>	<u>-</u>	<u>235,517</u>	<u>224,913</u>
		1,682,297	102,652	1,784,949	1,781,734
CURRENT ASSETS					
Debtors	12	47,054	-	47,054	57,063
Prepayments and accrued income		6,666	-	6,666	5,718
Cash at bank		<u>143,340</u>	<u>-</u>	<u>143,340</u>	<u>120,124</u>
		197,060	-	197,060	182,905
CREDITORS					
Amounts falling due within one year	13	<u>(32,358)</u>	<u>1</u>	<u>(32,357)</u>	<u>(20,112)</u>
NET CURRENT ASSETS		<u>164,702</u>	<u>1</u>	<u>164,703</u>	<u>162,793</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,846,999</u>	<u>102,653</u>	<u>1,949,652</u>	<u>1,944,527</u>
NET ASSETS		<u>1,846,999</u>	<u>102,653</u>	<u>1,949,652</u>	<u>1,944,527</u>
FUNDS	15				
Unrestricted funds				1,846,999	1,841,139
Restricted funds				<u>102,653</u>	<u>103,388</u>
TOTAL FUNDS				<u>1,949,652</u>	<u>1,944,527</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

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 18 June 2024 and were signed on its behalf by:

 18/6/24
Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2023

1. 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, as modified by the revaluation of certain assets.

Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and consider these sufficient for the Charity to be able to continue as a going concern.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. As most of the management and activity of the Charity is carried out by volunteers, in accordance with the Charities SORP (FRS 102), the volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings having regard to the nature of the expenditure. Costs of charitable activities include the continued maintenance and upkeep of the Charity's building, together with salaries, Charity activities and other overhead and support costs.

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	- in accordance with the property
Gallery	- in accordance with the property

Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010. Accordingly, it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

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.

Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023

1. ACCOUNTING POLICIES - continued

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The income arising on the investments is shown under investment income in the Statement of Financial Activities. Gains and losses on investment assets disposed of are shown as gains and losses in the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

Cash at Bank and In Hand

Cash at bank and 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.

Creditors and Provisions

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.

Investment in Subsidiary Undertakings

The Charity has one wholly owned subsidiary, Wimbledon Village Club Ltd, (registered company number 04559630). The subsidiary is used for non-primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the Charity's accounts.

2. DONATIONS AND LEGACIES

	31.10.23	31.10.22
	£	£
Donations	4,101	2,600
Gift aid from Wimbledon Village Club Ltd	<u>30,085</u>	<u>36,215</u>
	<u>34,186</u>	<u>38,815</u>

3. OTHER TRADING ACTIVITIES

	31.10.23	31.10.22
	£	£
Club Rent Received	36,815	34,799
Club Management Fee	<u>37,550</u>	<u>48,700</u>
	<u>74,365</u>	<u>83,499</u>

4. INVESTMENT INCOME

	31.10.23	31.10.22
	£	£
Deposit account interest	918	124
Dividend Income	<u>3,211</u>	<u>2,802</u>
	<u>4,129</u>	<u>2,926</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		31.10.23	31.10.22
	Activity	£	£
Lettings	General	112,786	85,438
Local Restrictions Support Gra	General	-	4,000
		<u>112,786</u>	<u>89,438</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.23	31.10.22
	£	£
Depreciation - owned assets	7,389	7,390
Hire of plant and machinery	<u>925</u>	<u>760</u>

7 COSTS OF CHARITABLE ACTIVITIES

	Direct Costs £	Support Costs £	2023 £	2022 £
Wages and salaries	90,087	0	90,087	70,845
Repairs, cleaning and maintenance	92,429	199	92,628	124,484
Charity running and admin costs	7,132	0	7,132	7,866
Depreciation	7,390	0	7,390	7,390
Accountancy	0	17,028	17,028	0
Legal and professional costs	11,569	0	11,569	7,998
Treasurer's fees	0	0	0	13,072
Governance cost (see note 8)	0	1,900	1,900	5,753
	<u>208,607</u>	<u>19,127</u>	<u>227,734</u>	<u>237,408</u>

8 GOVERNANCE COSTS

	2023 £	2022 £
Independent Examiners remuneration	1,900	1,680
Legal and professional fees	0	2,543
Trustee's Meetings	<u>0</u>	<u>1,530</u>
	<u>1,900</u>	<u>5,753</u>

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	83,137	65,889
Employers NI	3,333	1,814
Pension Costs	<u>3,617</u>	<u>3,142</u>
	<u>90,087</u>	<u>70,845</u>

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

	2023	2022
Direct Charitable	<u>5</u>	<u>5</u>

No employee received employee benefits (excluding employers pension costs) of more than £60,000 during the year

The only key management personnel recognised during the year were Trustees. The Trustees received no employee benefits as shown in Note 10.

10. TRUSTEES' REMUNERATION AND BENEFITS

The Charity Trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2022: £nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2022 : £nil).

Trustees' expenses

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,815	-	38,815
Charitable activities			
General	89,438	-	89,438
Other trading activities	83,499	-	83,499
Investment income	<u>2,926</u>	<u>-</u>	<u>2,926</u>
Total	<u>214,678</u>	<u>-</u>	<u>214,678</u>
EXPENDITURE ON			
Charitable activities			
General	<u>236,685</u>	<u>723</u>	<u>237,408</u>
NET INCOME/(EXPENDITURE)	(22,007)	(723)	(22,730)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>(15,968)</u>	<u>-</u>	<u>(15,968)</u>
Net movement in funds	(37,975)	(723)	(38,698)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,879,114</u>	<u>104,111</u>	<u>1,983,225</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,841,139</u></u>	<u><u>103,388</u></u>	<u><u>1,944,527</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023

12. TANGIBLE FIXED ASSETS

	Freehold property £	Gallery £	Totals £
COST			
At 1 November 2022 and 31 October 2023	<u>1,500,000</u>	<u>108,449</u>	<u>1,608,449</u>
DEPRECIATION			
At 1 November 2022	46,667	5,061	51,728
Charge for year	<u>6,666</u>	<u>723</u>	<u>7,389</u>
At 31 October 2023	<u>53,333</u>	<u>5,784</u>	<u>59,117</u>
NET BOOK VALUE			
At 31 October 2023	<u>1,446,667</u>	<u>102,665</u>	<u>1,549,332</u>
At 31 October 2022	<u>1,453,333</u>	<u>103,388</u>	<u>1,556,721</u>

As permitted on the Charity's first adoption of SORP 2015 (FRS102) in 2016, land and buildings have been recognised at deemed cost. The building value will be depreciated over a 150-year period. The deemed cost of £1,500,000 is to be used as the asset value, being £1,000,000 for the Freehold Building and £500,000 for the Land. The Trustees obtained a valuation in 2016 from Robert Holmes and Company Limited, Chartered Surveyors, Valuers and Estate Agents of £2,250,000, which was split between the Buildings value (£1,500,000) and the accompanying Land value (£750,000).

The Trustees consider this property is held on a long-term basis for the continuing benefit of the Charity in the form of income and capital appreciation. The property is substantially let and the income derived enables the Charity to carry out its charitable purposes. The building has been in existence since 1858 and is maintained continuously and the Trustees believe the appropriate useful life of the building to be another 150 years and therefore this is the basis for depreciation.

13. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK. The investments are invested within a number of Charity Investment Funds, managed by CCLA and Blackrock.

Net Gains on investments at 31 October 2023 were £5,714 (Net Loss on investments 2022: £15,968).

Dividends received, which are reinvested during the year, were £ 3,211 (2022: £2,802).

14. OTHER INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 November 2022	224,913
Revaluations	7,393
Dividend Income Received	<u>3,211</u>
At 31 October 2023	<u>235,517</u>
NET BOOK VALUE	
At 31 October 2023	<u>235,517</u>
At 31 October 2022	<u>224,913</u>

Cost or valuation at 31 October 2023 is represented by:

	Other investments £
Valuation in 0	<u>235,517</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023

15. SUBSIDIARY UNDERTAKING

Wimbledon Village Club Ltd

The Charity owns the whole of the issued ordinary share capital of Wimbledon Village Club Ltd, a company registered in England and Wales. The subsidiary is used for non-primary purpose trading activities. The subsidiary has not been consolidated in the Charity's accounts. A summary of the results of the subsidiary is shown below:

	2023 £	2022 £
Turnover	384,187	352,898
Other income		268
Cost of sales and administrative costs	(344,652)	(316,951)
Net profit	39,535	36,215
Amount gift aided to the Charity	(39,535)	(36,215)
Amount retained in the Subsidiary	<u>0</u>	<u>0</u>

The assets and liabilities of the subsidiary were:

	2,023 £	2,022 £
Current assets	79,348	87,423
Current liabilities	(66,965)	(75,040)
Net current assets	12,383	12,383
Total net assets	<u>12,383</u>	<u>12,383</u>
Aggregate share capital and reserves	<u>12,383</u>	<u>12,383</u>

During 2018, a Deed of Covenant was signed between the Charity and its trading subsidiary which sets out the wishes of the subsidiary to donate the entirety of its distributable profit to the Charity on the terms set out in the Deed.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Amounts owed by group undertakings	42,614	48,704
Lettings Debtors	<u>4,440</u>	<u>8,359</u>
	<u>47,054</u>	<u>57,063</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade creditors	9,514	3,002
Social security and other taxes	3,463	4,080
Grants Payable	1,936	1,936
Deferred income	9,935	8,628
Accrued expenses	<u>7,509</u>	<u>2,466</u>
	<u>32,357</u>	<u>20,112</u>

	2023 £	2022 £
Deferred income		
Balance brought forward	8,628	7,644
Additions in year	4,296	3,157
Released to income	(2,989)	(2,173)
Balance carried forward	<u>9,935</u>	<u>8,628</u>

Deferred income reflects lettings income received in advance for the following financial year.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.23 £	31.10.22 £
Within one year	<u>-</u>	<u>360</u>

19. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	1,841,139	5,860	1,846,999
Restricted funds			
Gallery project	103,388	(735)	102,653
TOTAL FUNDS	<u>1,944,527</u>	<u>5,125</u>	<u>1,949,652</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	225,465	(226,998)	7,393	5,860
Restricted funds				
Gallery project	1	(736)	-	(735)
TOTAL FUNDS	<u>225,466</u>	<u>(227,734)</u>	<u>7,393</u>	<u>5,125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	317,391	(37,975)	279,416
Fixed Assets Fund	1,460,000	-	1,460,000
Designated - Building Fund	<u>101,723</u>	<u>-</u>	<u>101,723</u>
	1,879,114	(37,975)	1,841,139
Restricted funds			
Gallery project	<u>104,111</u>	<u>(723)</u>	<u>103,388</u>
TOTAL FUNDS	<u><u>1,983,225</u></u>	<u><u>(38,698)</u></u>	<u><u>1,944,527</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	214,678	(236,685)	(15,968)	(37,975)
Restricted funds				
Gallery project	<u>-</u>	<u>(723)</u>	<u>-</u>	<u>(723)</u>
TOTAL FUNDS	<u><u>214,678</u></u>	<u><u>(237,408)</u></u>	<u><u>(15,968)</u></u>	<u><u>(38,698)</u></u>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	317,391	(32,115)	285,276
Fixed Assets Fund	1,460,000	-	1,460,000
Designated - Building Fund	<u>101,723</u>	<u>-</u>	<u>101,723</u>
	1,879,114	(32,115)	1,846,999
Restricted funds			
Gallery project	<u>104,111</u>	<u>(1,458)</u>	<u>102,653</u>
TOTAL FUNDS	<u><u>1,983,225</u></u>	<u><u>(33,573)</u></u>	<u><u>1,949,652</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2023**21. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	440,143	(463,683)	(8,575)	(32,115)
Restricted funds				
Gallery project	1	(1,459)	-	(1,458)
TOTAL FUNDS	<u>440,144</u>	<u>(465,142)</u>	<u>(8,575)</u>	<u>(33,573)</u>

22. EMPLOYEE BENEFIT OBLIGATIONS

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributes 3% and the employees contributed 5%. In addition to costs incurred by the Charity in terms of the workplace pension regulations, the pension charge includes sums to be paid to eligible individuals when appropriate personal schemes are in place

During the year ended 31 October 2023, the Charity's total contributions amounted to £xxxx (2022:£3,142).

23. TRANSACTIONS AND RELATED PARTIES

Wimbledon Village Club Ltd is a wholly owned subsidiary of Wimbledon Village Hall Trust. All of the Trust's Directors and Trustees are members of the Club

During the year, the Charity charged a management fee of £38,750 (2022 : £48,700) to Wimbledon Village Club Ltd, in respect of staff time and apportioned overheads and £36,815 (2022: £34,799) in rent.

During the year various members of the Trust's trading subsidiary, Wimbledon Village Club Ltd, provided various services to both the Trust and the Club. These services were undertaken on an arms length basis and no transactions were material either individually or in aggregate.

Both Mr I. C. Simpson and Mr A. A. Malik are Trustees of The Wimbledon Society and during the year the Trust received £2,600 (2022: £2,600) as a donation from the Society. The Charity provides two rooms in the building rent free for the Society to house the Wimbledon Museum.

24. LEGAL STATUS OF THE TRUST

The Trust is a Charitable Company limited by guarantee and has no share capital. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Wimbledon Village Hall Trust**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 October 2023

	31.10.23 £	31.10.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,101	2,600
Gift aid from Wimbledon Village Club Ltd	<u>30,085</u>	<u>36,215</u>
	34,186	38,815
Other trading activities		
Club Rent Received	36,815	34,799
Club Management Fee	<u>37,550</u>	<u>48,700</u>
	74,365	83,499
Investment income		
Deposit account interest	918	124
Dividend Income	<u>3,211</u>	<u>2,802</u>
	4,129	2,926
Charitable activities		
Lettings	112,786	85,438
Local Restrictions Support Gra	<u>-</u>	<u>4,000</u>
	<u>112,786</u>	<u>89,438</u>
Total incoming resources	225,466	214,678
EXPENDITURE		
Charitable activities		
Wages	83,137	65,889
Social security	3,333	1,814
Pensions	3,617	3,142
Hire of plant and machinery	925	760
Rates and water	2,527	3,702
Insurance	6,630	5,961
Light and heat	9,793	9,330
Telephone	1,144	1,088
Postage and stationery	1,081	969
Sundries	1,763	263
Special Projects	32,368	66,883
Repairs and replacements	10,236	11,939
Cottage costs	4,229	2,470
Exhibition events	1,759	-
Treasurer fees	-	13,072
Unrecoverable VAT	1,146	6,878
Cleaning	25,920	23,439
Subscriptions	40	112
Accountancy	1,900	1,680
Legal and professional fees	28,597	10,541
Bank Charges	98	86
Bad Debt Write Off	101	-
Depreciation of tangible fixed assets	<u>7,390</u>	<u>7,390</u>
	<u>227,734</u>	<u>237,408</u>
Total resources expended	<u>227,734</u>	<u>237,408</u>
Net expenditure	<u>(2,268)</u>	<u>(22,730)</u>