

MORETONHAMPSTEAD DEVELOPMENT TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



MORETONHAMPSTEAD DEVELOPMENT TRUST
(A company limited by guarantee)

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MORETONHAMPSTEAD DEVELOPMENT TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	J Willis, Chair C Caverhill, Vice Chair (resigned 23 January 2024) E Prince, Treasurer (resigned 12 June 2023) A Wimberley (resigned 17 August 2023) R Foxwell I Hallam (appointed 2 February 2024) R Jameson (appointed 23 May 2024) J Bates (resigned 14 May 2024) P Harrison (appointed 23 May 2024) A Foxwell (resigned 17 August 2023) E Dooley (resigned 2 February 2023) C Thomson (appointed 5 September 2023) N Bailey (resigned 30 April 2024) P Turner C Fileman-Wright (resigned 30 April 2024) J King (appointed 5 September 2023, resigned 2 February 2024) R Kelly (appointed 5 April 2024)
Company registered number	05133939
Charity registered number	1105114
Registered office	Green Hill Fore Street Moretonhampstead Newton Abbot Devon TQ13 8LL
Company secretary	P Nottingham (appointed on 12 June 2023)
Key management personnel	G Lingard, Arts Officer (resigned 5 May 2023) P Nottingham, Finance Officer C Rooney, Coordinator R Kelly, Development manager (appointed 5 May 2023)
Accountants	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ
Bankers	Lloyds TSB Okehampton Fore Street Okehampton Devon EX20 1HJ

MORETONHAMPSTEAD DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Moretonhampstead Development Trust for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

These are the promotion, for the benefit of the public, of rural regeneration in areas of social or economic deprivation (in particular Moretonhampstead Parish) by all or any of the following means:

1. The advancement of education and training, including to unemployed people
2. The provision of workspace, buildings and land
3. The maintenance, improvement or provision of public amenities
4. The preservation of buildings or sites of historic or architectural importance
5. The provision of recreational facilities for the public at large, or those who by any reason of their youth, age infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities
6. The support and promotion of local small businesses, including the provision for sale of arts and crafts
7. The provision of facilities for public health and social care
8. The provision of facilities for generating renewable energy
9. The provision of affordable housing
10. Any other means subject to approval by the Charities Commission

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Main achievement of the company

This was the Trust's 29th year since its founding in the 1990s, and it has certainly been a busy one. The employment of a Development Officer in December 2022 meant that there was a review of the Trust throughout 2023 which led to improved governance structures and consideration of how to take the Trust forward. This included looking at operational modes and developing a rebranding of the Trust. The review identified that the Trust did a lot of work for Moretonhampstead but local people may not be wholly aware of the impact that the Trust was achieving.

Since the end of Covid there has been an expansion in the range of our activities, so providing a big boost to our local economy and community. Our finances have improved during the year compared with the 2022 position and we continue to attract new funding. At the end of 2023 we resolved the long outstanding issue over the debt to the National Health Service Property Services which will enable the Trust to move forward. We support local employment through providing a significant number of high-quality jobs.

The Green Hill Centre for Arts, Heritage and Youth is back to capacity and hosts several successful local businesses as well as the Local History Archive, Art Gallery and Studios, Parish Council office, a large training room for hire, and the Yard Youth Club – which is once again running three evenings a week with a great varied programme for young people.

There was a change during the year in the team responsible for Green Hill Arts and this has not affected the delivery of yet another successful programme of activities and exhibitions with excellent audiences to all our exhibitions and excellent sales over 2023.

- Flowers with Bea
- Fullness of Time
- Water Bourne
- Life Still
- And our Winter Art and Craft Show

Our workshops and talks are embedded into each exhibition, and always well attended. In addition there have been a variety of classes to further develop the art provision in area.

Wellmoor, our health and wellbeing arm, has developed much new work over the year which has already had an impact in the community. We have prioritised activities which keep people well and out of hospital.

The Cost-of-Living Crisis has impacted on the Community and we have continued with our Community Support Fund to provide small grants to anyone living in or around Moretonhampstead to meet essential and urgent outgoings.

The 'Friendly Fridays' programme continues to be very successful, offering a warm space in the Community Club where local people can gather for lunch and a chat every week. The "Devon Day Trippers" scheme provided outings and bus trips for over 55s who find getting out and about difficult. We have been particularly keen to develop sustainable activities for anyone who wants to improve their mental health. So an active group of volunteers is continuing to manage the Community Allotment through regular working days.

We continued to explore the development of a community shed and identified the old BT site as a potential location. Initial discussions with BT were positive and it seemed likely that this was to be the site to develop, however BT decided to withdraw. A new site is being sought.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Wellmoor continued to provide a program of Strength and Balance classes in Moretonhampstead, Okehampton and Crediton, run by qualified Postural Stability Instructors which aims to reduce falls and improve confidence in movement.

Wellmoor continued to collaborate with Bournemouth Symphony Orchestra, Clare Parker and Villages in Action to devise a product which will bring online music and dance to care homes across Devon, with the aim of increasing activity levels of care home residents. During 2023 a viable product was close to being finalised with the hope of launching nationwide during 2024.

Financial review

a. Going concern

The accounts have been prepared on a going concern basis, and show an improvement on the previous year. As noted above the disputed debt with the NHS arising from the lease of Moretonhampstead Hospital has been resolved and ensures the long term viability of the Trust. A provision for the agreed figure for settling this debt has been made.

b. Reserves policy

The finances of the Trust have remained relatively stable and the Trust continues to maintain reserves to cover staff and running costs in the event that the Trust has to close down. If the reserves drop below the agreed level then the Finance committee will agree a plan to remedy the position. Any major decisions such as staff redundancies will be taken to the full Board of Trustees.

A building fund is also maintained to enable routine maintenance and repair on the building can be performed. This fund is topped up from our rental income.

c. Deficit

The charity achieved a net deficit for the year ended 31 December 2023 of £20,277 (2022: surplus of £6,613).

The balance held on unrestricted funds at 31 December 2023 was £51,952 (2022: £50,684).

The balance held in restricted funds at the year-end was £77,997 (2022: £99,542).

d. Principal risks and uncertainties

Our risk analysis has identified the greatest risks to our organisation as being:

1. Loss of income from tenants and building users – we seek to avoid this by choosing our tenants with care and keeping a waiting list in case they move on.
2. Damage to our building, as we have a repairing lease from the County Council – we audit the state of the building every year and maintain a building fund to deal with repairs.
3. High turnover of staff or trustees as we rely on high levels of commitment to the community – we have not had to face this because we are seen by most as inclusive, friendly and caring, so a good organisation to work for and continue to be aware of the need for succession planning.

We maintain a Risk Register, with mitigating actions, which the Trustees review annually.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

a. Constitution

Moretonhampstead Development Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

We are answerable once a year to our members, who can vote at our AGM: they are the representatives of every community organisation and Parish Councillors. And throughout the year, we try to be responsive to community needs and views, and involve local people as members, volunteers and trustees.

We also publish details of our work, our organisation, and the meetings of Trustees on our website, and provide frequent updates in the News in Moreton on social media.

Trustees make the important decisions, have oversight of our operations, and are responsible for finances. We would like our Board of Trustees to be more representative of the community we serve, and are always seeking new Trustees.

We have established a Steering Group for Wellmoor, which has a diverse membership and is now working well: we intend this to widen its remit to cover all our activities. We are also planning a wider community consultation later in the year, on what else we should be doing.

The Board of Trustees meets quarterly, though there will be activities in between as well. It delegates responsibility for Finance and Staffing matters to the Finance and Staffing Committee, which meets quarterly to review income and expenditure for the previous period and proposals for new items and projects; and prepares a report to the quarterly Board meeting. There is a Spend Authority Policy, with Trustees being required to authorise expenditure above certain levels.

This Committee has devised a Policy for Staff Pay, which it reviews annually along with specific pay levels. Specific Trustees on the Committee have line management responsibility for specific members of staff, and there is a system of staff review and appraisal to support this.

d. Policies adopted for the induction and training of Trustees

Trustees are elected at an AGM, though occasionally we may co-opt a new trustee in mid-year pending their election. Our policy on the induction of trustees is: (1) to ensure that anyone who volunteers for the role has a good understanding of what the Trust does and what their responsibility will be; (2) once elected, they are offered time with those working on our different projects, as well as information on our policies and induction training; (3) they are encouraged to participate in trustee training opportunities offered by Locality and NCVO, usually on-line.

We ask all Trustees to take on an area of interest where they can lead or support our staff in the community, as appropriate.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Our Vision

We have recently updated our Vision, which is to work towards:

- A Sustainable, Connected and Inclusive Community where People Thrive

Our Mission and Values

In line with our Objects, we have agreed that our Mission is to:

- Identify the Needs and Aspirations of our Community, and Work in Partnership with Others to Drive Positive Change

and our Values in doing this are:

- Courage – Integrity - Creativity – Inclusivity – Communication

Our priorities for the coming year

To build our capacity to deliver new community-based projects in the Arts and the Environment.
To engage better with businesses, especially with a refreshed Visit Moretonhampstead website.

To bring the Community Shed project into fruition.

To become more responsive to our community; to change our name and image to support this (all community activities under the Wellmoor banner); to develop more regular consultative meetings; and continue to develop the current Wellmoor Steering Group into a Consultative Group for all our activities.

Themes and Priorities over the next three years

We have agreed that these will be:

- Climate Action and Renewable Energy: we are discussing a range of specific projects, and the priority is to obtain expert advice on where our energies should be channelled, and to facilitate a local network of groups working on this.
- Engaging wider: we will seek out voices that are not readily represented in our discussions, especially those of young people, as well as meeting the needs of an ageing population.
- Arts: we will develop our community arts work, with an emphasis on environmental issues.
- Health and Wellbeing: we will develop our networking, especially using digital technology to provide services remotely, and piloting green prescribing.
- Affordable Housing: There are sadly no current opportunities, but in view of its importance to the community, if one arises we would still want to pursue it.
- Community Facilities: we will support developments at the Library and Hospital, and also at our own building in Green Hill.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
J Willis
Chair of Trustees

Date: 28/08/2024

MORETONHAMPSTEAD DEVELOPMENT TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Moretonhampstead Development Trust ('the Company')

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

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Signed:

Dated:

Laura Waycott (FCA)

Griffin

Chartered Accountants

Courtenay House

Pynes Hill

Pynes Hill

Exeter

EX2 5AZ

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	13,838	3,970	17,808	11,314
Charitable activities	4	100,255	70,972	171,227	131,885
Investments	5	-	223	223	20
Total income		114,093	75,165	189,258	143,219
Expenditure on:					
Charitable activities	7	135,638	73,897	209,535	136,606
Total expenditure		135,638	73,897	209,535	136,606
Net movement in funds		(21,545)	1,268	(20,277)	6,613
Reconciliation of funds:					
Total funds brought forward		99,542	50,684	150,226	143,613
Net movement in funds		(21,545)	1,268	(20,277)	6,613
Total funds carried forward		77,997	51,952	129,949	150,226

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

MORETONHAMPSTEAD DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05133939

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	82,915	87,021
		<u>82,915</u>	<u>87,021</u>
Current assets			
Debtors	12	9,726	7,394
Cash at bank and in hand		119,640	152,887
		<u>129,366</u>	<u>160,281</u>
Creditors: amounts falling due within one year	13	(39,744)	(53,454)
Net current assets		<u>89,622</u>	<u>106,827</u>
Total assets less current liabilities		<u>172,537</u>	<u>193,848</u>
Creditors: amounts falling due after more than one year	14	(42,588)	(43,622)
		<u>129,949</u>	<u>150,226</u>
Total net assets		<u><u>129,949</u></u>	<u><u>150,226</u></u>
Charity funds			
Restricted funds	15	77,997	99,542
Unrestricted funds	15	51,952	50,684
Total funds		<u><u>129,949</u></u>	<u><u>150,226</u></u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 28/08/2024
and signed on their behalf by:



J Willis
Chair of Trustees

The notes on pages 13 to 29 form part of these financial statements.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Moretonhampstead Development Trust is a standard registered charity registered in England and Wales. The registered office address is Green Hill, Fore Street, Moretonhampstead, Devon, TQ13 8LL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2.2 Going concern

The accounts have been prepared on a going concern basis. The Trust has made provision for the agreed balance for the historic hospital debt and the remaining long term debt relates to the purchase of the lease for the operating premises at Green Hill and is repayable monthly at a fixed rate of interest over the next 10 year. This monthly repayment can be satisfied out of current income. Consequently there are no concerns over the going concern viability of the Trust.

2.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the remaining life of the lease
Office equipment	- 5 years

2.7 Debtors

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

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.8 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	13,838	3,970	17,808
	<u>13,838</u>	<u>3,970</u>	<u>17,808</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	2,958	8,356	11,314
	<u>2,958</u>	<u>8,356</u>	<u>11,314</u>

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Centre management	-	43,590	43,590
Community services	100,255	5,320	105,575
Arts and heritage	-	22,062	22,062
	<u>100,255</u>	<u>70,972</u>	<u>171,227</u>
Total 2023	<u>100,255</u>	<u>70,972</u>	<u>171,227</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Centre management	-	37,730	37,730
Community services	56,462	15,347	71,809
Arts and heritage	300	22,046	22,346
	<u>56,762</u>	<u>75,123</u>	<u>131,885</u>
<i>Total 2022</i>	<u>56,762</u>	<u>75,123</u>	<u>131,885</u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	223	223
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	20	20
	<u> </u>	<u> </u>

6. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Community services	13,121	13,121
	<u> </u>	<u> </u>
	<i>Grants to Individuals 2022 £</i>	<i>Total funds 2022 £</i>
Grants, Community services	4,570	4,570
	<u> </u>	<u> </u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Centre management	39,913	-	20,498	60,411
Community services	53,219	13,121	24,495	90,835
Arts and heritage	39,913	-	18,376	58,289
	133,045	13,121	63,369	209,535

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Centre management	24,722	-	15,640	40,362
Community services	32,963	4,570	20,370	57,903
Arts and heritage	24,722	-	13,619	38,341
	82,407	4,570	49,629	136,606

Analysis of direct costs

	Centre management 2023 £	Community services 2023 £	Arts and heritage 2023 £	Total funds 2023 £
Staff costs	29,682	39,577	29,682	98,941
Direct costs	1,446	1,928	1,446	4,820
Professional charges	4,061	5,415	4,061	13,537
Publicity and events costs	3,244	4,326	3,244	10,814
Training	1,480	1,973	1,480	4,933
	39,913	53,219	39,913	133,045

MORETONHAMPSTEAD DEVELOPMENT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Centre management 2022 £</i>	<i>Community services 2022 £</i>	<i>Arts and heritage 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	14,087	18,783	14,087	46,957
Direct costs	1,753	2,337	1,753	5,843
Professional charges	6,828	9,105	6,828	22,761
Publicity and events costs	1,261	1,681	1,261	4,203
Training	793	1,057	793	2,643
	<u>24,722</u>	<u>32,963</u>	<u>24,722</u>	<u>82,407</u>

Analysis of support costs

	<i>Centre management 2023 £</i>	<i>Community services 2023 £</i>	<i>Arts and heritage 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	1,607	2,142	1,607	5,356
Finance costs	740	988	740	2,468
Office costs	3,670	4,889	3,670	12,229
Professional charges	9,705	1,916	9,705	21,326
Property costs	2,654	14,560	2,654	19,868
Governance costs	2,122	-	-	2,122
	<u>20,498</u>	<u>24,495</u>	<u>18,376</u>	<u>63,369</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Centre management 2022 £</i>	<i>Community services 2022 £</i>	<i>Arts and heritage 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	1,532	2,042	1,532	5,106
Finance costs	827	1,102	827	2,756
Miscellaneous costs	1,552	2,068	1,551	5,171
Office costs	2,871	3,828	2,871	9,570
Professional charges	1,787	2,383	1,789	5,959
Property costs	5,049	8,947	5,049	19,045
Governance costs	2,022	-	-	2,022
	<u>15,640</u>	<u>20,370</u>	<u>13,619</u>	<u>49,629</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	721	674
Fees payable to the Company's independent examiner in respect of: All other services not included above	1,401	1,348

9. Staff costs

	2023 £	2022 £
Wages and salaries	97,896	46,530
Contribution to defined contribution pension schemes	1,045	427
	<u>98,941</u>	<u>46,957</u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2023	<i>2022</i>
	No.	<i>No.</i>
Employees	9	<i>5</i>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprises the management team (see page 1). The total employee benefits of the key management personnel of the charity is £30,584 (2022 - £28,474).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £NIL were reimbursed or paid directly to the Trustees (2022 - £378 to one Trustee).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2023	576,691	70,427	647,118
Additions	-	1,250	1,250
At 31 December 2023	<u>576,691</u>	<u>71,677</u>	<u>648,368</u>
Depreciation			
At 1 January 2023	492,150	67,947	560,097
Charge for the year	4,026	1,330	5,356
At 31 December 2023	<u>496,176</u>	<u>69,277</u>	<u>565,453</u>
Net book value			
At 31 December 2023	<u>80,515</u>	<u>2,400</u>	<u>82,915</u>
<i>At 31 December 2022</i>	<u>84,541</u>	<u>2,480</u>	<u>87,021</u>

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,154	3,894
Other debtors	3,572	3,500
	<u>9,726</u>	<u>7,394</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	3,399	5,581
Trade creditors	3,413	3,350
Other taxation and social security	-	492
Other creditors	5,768	4,143
Accruals and deferred income	27,164	39,888
	<u>39,744</u>	<u>53,454</u>

14. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>42,588</u>	<u>43,622</u>

Included within the above are amounts falling due as follows:

	2023 £	2022 £
Between one and two years		
Other loans	<u>3,569</u>	<u>5,580</u>
Between two and five years		
Other loans	<u>11,818</u>	<u>16,740</u>
Over five years		
Other loans	<u>27,201</u>	<u>21,302</u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Fixed asset depreciation	-	-	(5,356)	5,356	-
Property maintenance	6,210	-	-	-	6,210
Contingency fund	2,000	-	-	-	2,000
	<u>8,210</u>	<u>-</u>	<u>(5,356)</u>	<u>5,356</u>	<u>8,210</u>
General funds					
General Funds	<u>42,474</u>	<u>75,165</u>	<u>(68,541)</u>	<u>(5,356)</u>	<u>43,742</u>
Total Unrestricted funds	<u>50,684</u>	<u>75,165</u>	<u>(73,897)</u>	<u>-</u>	<u>51,952</u>
Restricted funds					
Core	3,862	-	(3,862)	-	-
Arts	14,667	2,725	(4,353)	-	13,039
Wellmoor	81,013	111,368	(127,423)	-	64,958
	<u>99,542</u>	<u>114,093</u>	<u>(135,638)</u>	<u>-</u>	<u>77,997</u>
Total of funds	<u><u>150,226</u></u>	<u><u>189,258</u></u>	<u><u>(209,535)</u></u>	<u><u>-</u></u>	<u><u>129,949</u></u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated funds:

The fixed asset depreciation fund was set up to help absorb future depreciation on fixed assets.

The property maintenance fund was set up with the money received from the Devon Youth Service for property delapidations when they ended their lease of the youth centre early.

The contingency fund was set up to help absorb any future costs associated with unpredicted events.

Restricted funds:

Core

Core funding relates to the income generated by the letting of offices and studios, complemented by the hire out of the meeting room.

Arts

The Arts funding is from personal donations. Some small revenue is generated by the art classes that take place during the year.

Wellmoor

Projects are funded from a number of sources including Local Authority grants, NHS schemes and National Lottery awards. Wellmoor is a project to help relieve health and social welfare issues not addressed by statutory or other voluntary organisations.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>As restated Balance at 31 December 2022 £</i>
Unrestricted funds					
Designated funds					
Fixed asset depreciation	356	-	(5,106)	4,750	-
Property maintenance	6,210	-	-	-	6,210
Contingency fund	2,000	-	-	-	2,000
	<u>8,566</u>	<u>-</u>	<u>(5,106)</u>	<u>4,750</u>	<u>8,210</u>
General funds					
Unrestricted	<u>59,405</u>	<u>83,499</u>	<u>(95,680)</u>	<u>(4,750)</u>	<u>42,474</u>
Total Unrestricted funds	<u>67,971</u>	<u>83,499</u>	<u>(100,786)</u>	<u>-</u>	<u>50,684</u>
Restricted funds					
Core	10,723	155	(7,016)	-	3,862
Arts	13,659	4,798	(3,789)	-	14,668
Wellmoor	51,260	54,767	(25,015)	-	81,012
	<u>75,642</u>	<u>59,720</u>	<u>(35,820)</u>	<u>-</u>	<u>99,542</u>
Total of funds	<u>143,613</u>	<u>143,219</u>	<u>(136,606)</u>	<u>-</u>	<u>150,226</u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	8,210	-	(5,356)	5,356	8,210
General funds	42,474	75,165	(68,541)	(5,356)	43,742
Restricted funds	99,542	114,093	(135,638)	-	77,997
	<u>150,226</u>	<u>189,258</u>	<u>(209,535)</u>	<u>-</u>	<u>129,949</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	8,566	-	(5,106)	4,750	8,210
General funds	59,405	83,499	(95,680)	(4,750)	42,474
Restricted funds	75,642	59,720	(35,820)	-	99,542
	<u>143,613</u>	<u>143,219</u>	<u>(136,606)</u>	<u>-</u>	<u>150,226</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	82,915	82,915
Current assets	77,997	51,369	129,366
Creditors due within one year	-	(39,744)	(39,744)
Creditors due in more than one year	-	(42,588)	(42,588)
Total	<u>77,997</u>	<u>51,952</u>	<u>129,949</u>

MORETONHAMPSTEAD DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	87,021	87,021
Current assets	99,542	60,739	160,281
Creditors due within one year	-	(53,454)	(53,454)
Creditors due in more than one year	-	(43,622)	(43,622)
Total	<u>99,542</u>	<u>50,684</u>	<u>150,226</u>

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,045 (2022 - £427). Contributions totalling £232 (2022 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

No related party transactions took place during the financial year.

MORETONHAMPSTEAD DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

20. Operating lease commitments

At 31 December 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	1	1
Later than 1 year and not later than 5 years	4	4
Later than 5 years	17	18
	<hr/> 22 <hr/>	<hr/> 23 <hr/>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023	2022
	£	£
Operating lease rentals	<hr/> 1 <hr/>	<hr/> 1 <hr/>

SIGNATURE CERTIFICATE



REFERENCE NUMBER

4338164A-A3FE-4B93-86C1-E6D1030406BC

TRANSACTION DETAILS	DOCUMENT DETAILS
<div>Reference Number</div> <div>4338164A-A3FE-4B93-86C1-E6D1030406BC</div> <div>Transaction Type</div> <div>Signature Request</div> <div>Sent At</div> <div>08/28/2024 05:00 EDT</div> <div>Executed At</div> <div>08/28/2024 08:13 EDT</div> <div>Identity Method</div> <div>email</div> <div>Distribution Method</div> <div>email</div> <div>Signed Checksum</div> <div>bf98f1daa0513ec947d0c888615dbf4fead113b3cb96769f0f6aa4b211ab2922</div> <div>Signer Sequencing</div> <div>Disabled</div> <div>Document Passcode</div> <div>Disabled</div>	<div>Document Name</div> <div>Full accounts - Moreton Hampstead Development Trust 2023</div> <div>Filename</div> <div>Full_accounts_-_Moreton_Hampstead_Development_Trust_2023.pdf</div> <div>Pages</div> <div>31 pages</div> <div>Content Type</div> <div>application/pdf</div> <div>File Size</div> <div>312 KB</div> <div>Original Checksum</div> <div>804d5936f634c980b45df8af69ffb29703cb23c2992b6d312b338f229f5a067</div>

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<div>Name</div> <div>John Willis</div> <div>Email</div> <div>johnwillis952@gmail.com</div> <div>Components</div> <div>4</div>	<div>Status</div> <div>signed</div> <div>Multi-factor Digital Fingerprint Checksum</div> <div>b9ee446257f3f27e2f447c1391bdfa3a46c64332e640cf2650b9aa0c29b7a96a</div> <div>IP Address</div> <div>81.155.33.75</div> <div>Device</div> <div>Firefox via Windows</div> <div>Drawn Signature</div> <div></div> <div>Signature Reference ID</div> <div>30908C77</div> <div>Signature Biometric Count</div> <div>6</div>	<div>Viewed At</div> <div>08/28/2024 08:11 EDT</div> <div>Identity Authenticated At</div> <div>08/28/2024 08:13 EDT</div> <div>Signed At</div> <div>08/28/2024 08:13 EDT</div>

AUDITS

TIMESTAMP	AUDIT
08/28/2024 05:00 EDT	Team Griffin (office@griffinaccountancy.co.uk) created document 'Full_accounts_-_Moreton_Hampstead_Development_Trust_2023.pdf' on Chrome via Windows from 35.169.110.255.
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