

Charity number: 1161717

**FRIMLEY FUEL ALLOTMENTS CIO**

**Report and Financial Statements**

**For the year ended 31 December 2021**

**Emmaus Chartered Accountants  
Westmead House  
Westmead  
Farnborough  
Hampshire  
GU14 7LP**

# FRIMLEY FUEL ALLOTMENTS CIO

## Financial statements for the year ended 31 December 2021

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# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2021

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### 2021 Trustees Report:

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 published March 2018 – effective 1 Jan 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The relief, either individually or generally, of persons resident in the Parish of Frimley as constituted in 1903, who are in conditions of need, hardship and distress.

#### Grantmaking

Grants are made to qualifying applicants in an amount that the Trustees deem to be reasonable, after having made appropriate enquiries. Consistency of evaluation is applied to similar cases and to help in this, the Charity has maintained a database recording all grants given since 1986. This database is registered under the Data Protection Act (Registration No A8097106).

Trustees continue to respond to cases brought to their attention, both by direct application to the Grants Administrator and by recommendation from local organisations. Grant making guidelines and the administrative process protocol were both revised in 2019 and have since been reviewed and updated. Applicants are usually visited by a Trustee before the grant is made, though during the Covid lockdown, most assessments were made by phone. During the year, all but a handful of applications were processed and responded to within 3 weeks. An overall review is conducted at the following meeting of Trustees. 25 Group Grants, 149 Personal Grants and 24 Heating Grants, were made in the year (2020: 29 Group Grants, 112 Personal Grants and 30 Heating Grants).

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

In January 2021, when many schools were fully or partially closed due to Covid, all Head Teachers in GU15/16 were invited to apply for funds to increase the number of laptops available for use at home by pupils unable to afford their own. Within a period of little more than a week, grants were released to purchase around 200 laptops.

During the year, a group of trustees was set up to review and update the Charity's constitution and the group's recommendations were received in 2022 and agreed changes will be implemented before the end of that year. In parallel with this, a comprehensive manual, bringing together all policies and procedures, is being drafted.

We also monitored the time taken for grant applicants to receive an initial contact from the trustee assigned to their application. 50% were contacted within 3 days and 84% within 7 days. A sample of applicants – both group and individuals – took part in a satisfaction survey, with overwhelmingly positive results.

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2021

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Having reviewed the Charity Commission's Guidance on Public Benefit, trustees are satisfied that the required criteria have been met as 77% of the year's expenditure (2020: 74%) was distributed to members of the public that qualified for support within the terms of the Governing Schemes and 5% (2020: 8%) of expenditure was spent on maintaining the perimeter estate of the Charity's property so that it could remain open safely for public enjoyment.

To improve awareness of its activities and availability, the charity maintains a website and Facebook page, with statistics on traffic data confirming it is reaching a wide audience.

With the continued help of local volunteers, work was undertaken to maintain in reasonable condition those parts of the estate not leased to third parties, to allow continued enjoyment of the facility by the local community.

### Investment performance

Brewin Dolphin provide professional investment advice and management for the Charity's investments portfolio, which is made up of both unrestricted and Permanent Endowment funds. The Charity accumulates and reinvests the cash derived from its income into its Investment Portfolio. During the year, the Charity was able to invest a further £19,573 (2020: £21,042) into Unrestricted Funds with Brewin Dolphin. All grants are made by BACS or cheque crossed A/C Payee and the dividend income and any surplus is accumulated in the cash balances held in the Charity's investments portfolio.

## FINANCIAL REVIEW

### Financial position

The total income for the year was £221,662 including £19,852 of accumulated investment income (2020: £241,838), with net gain on investments of £38,222 (2020: net gain £19,239). The total expenditure on the unrestricted fund was £214,878 (2020: £133,373) resulting in a surplus for the year on the unrestricted fund of £45,006 (2020: surplus £127,704). The balance carried forward on the unrestricted fund is £665,620 (2020: £620,614). There was an increase in the value of investments in the restricted fund of £74,195 (2020: increase of £37,345) and costs in the year of £nil (2020: £1,958) leaving a net surplus of £74,195 (2020: surplus of £37,345). The balance on the restricted fund at 31 December 2021 is £3,287,071 (2020: £3,212,876).

The Trustees have valued the land owned by the charity with the assistance of professional advisers, at a value of £2,750,000; this was last done in 2018. The trustees are of the view that the value has not changed materially since then.

The total reserves carried forward at 31 December 2021 were as shown in note 17 to the financial statements (2020: £3,833,490).

### Reserves policy

The Trustees continue to regard those funds that have arisen from the sale of parts of the estate and any capital payments in consideration of granting a lease in any part of the estate, as restricted funds within the Permanent Endowment. Such capital sums have been and continue to be invested in approved funds to generate long term income for the benefit of potential applicants. One year's average income is held in reserves in order to meet the financial needs of the charity.

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2021

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Whilst the volume of grant applications reduced in 2020, in 2021 the Charity has seen a significant increase in requests for support, which it has been able to fulfil.

It is the present policy of Trustees to distribute income to qualifying applicants as close as possible to that received in the year, after payment of essential expenses. In recent years, the Charity has produced annual surpluses and is exploring ways of potentially extending its reach within Surrey Heath, to meet this objective. To this end, it has commissioned a research project to identify areas of unmet need in the locality. Whilst this is underway, the Charity is adding to its unrestricted fund and retaining cash in the short term. The Charity does not have any long-term liabilities.

### FUTURE DEVELOPMENTS

In 2022, the Charity intends to assess how best it can respond to the cost of living crisis and in particular the hike in heating and transport costs.

It will also implement agreed changes to the Constitution and existing policies and procedures and undertake a review of its contracts with suppliers and employment terms and conditions.

The charity will continue to give access to its unleased woodland to local people for their quiet and peaceable enjoyment. During the Pandemic, this facility was of even greater value to local people for exercise and refreshment. The charity is nevertheless conscious that the land with which it has been entrusted is first and foremost an asset to be used for the benefit of those individuals and households in the former Frimley Urban District Council area (now defined as post codes GU15 and GU16) experiencing poverty, hardship and distress. The charity will continue to ensure that it fulfils its obligation to get the best return from the land for its intended beneficiaries.

It is the intention of the Trustees to continue to provide grants to persons and organisations who qualify for financial assistance, within the constraints of existing Unrestricted Funds and future income. In addition, the Trustees will actively promote its ability to help those in need, hardship and distress in the local area to ensure that it uses resources under its management to best effect.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing documents

Schemes of the Charity Commission of 19th January 1983, 4th November 1987, 15th April 1993 and 18th September 2001.

#### Charity constitution

The charity is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under reference 1161717. From 1st January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

#### Recruitment and appointment of new trustees

Four Councillor Trustees are nominated by Surrey Heath Borough Council and four further Trustees are Incumbents of four local Churches, each of whom may appoint an alternate to act for them. A maximum of eight but no less than three further Trustees are appointed from local residents who have special knowledge and/or experience to assist in the work of the Charity. Appointments are confirmed by the Trustees in general meeting.

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2021

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### Organisational structure

During 2021, Salma Sams replaced Stuart Parr as representative of the Rector of St Peter's Frimley. Damon Walker replaced Andrea Timms as representative of the Rector of St Andrew's, Frimley Green. Shortly after the close of the year David Parker replaced Manish Joshi as representative of the Vicar of St Michael's Camberley.

All Trustees give their time without remuneration and none claim expenses of office. The charity also remains indebted to John Ray who serves as Minutes Secretary, Christa Rhode who advises on flora and fauna conservation and Tony Higham whose commitment and professional expertise in estates management safeguards the charity's interests without cost.

The Trustees meet on a regular basis to assess grant applications and to consider appropriate levels of assistance in each case.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Most of the Charity's income is dependent upon the revenues of the golfing activities of the major lessee. The major risk to income is any significant reduction in the market for that company's services. The Charity has reviewed and revised its risk management policy during 2022.

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1161717

Principal address  
High Cross Church  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

Trustees  
Simon Strachan – Chairman  
Rodney Bates  
Sarah Croke  
William Fleming  
Manish Joshi – until February 2022  
Mary Keys  
Kim Murray – until January 2021  
Mike Paterson  
Stuart Parr – until January 2021  
Joanne Potter  
Robin Perry  
Morgan Rise  
Salma Sams – from January 2021  
Frank Smithin  
Graham Tapper  
Maryann Thomson

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2021

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Andrea Timms – until September 2021

Damon Walker – from October 2021

David Parker – from April 2022

Treasurer

Richard Moule

Grants Administrator

Fiona Dawkins

Independent examiner

Emmaus Chartered Accountants

Westmead House

Westmead,

Farnborough GU14 7LP

Solicitors

Field Seymour Parkes LLP

1 London St,

Reading, RG1 4PN

Bankers

Lloyds Bank

18 Prince of Wales Walk

Camberley

Surrey GU15 3SJ

Surveyors

Gascoignes

2 Gillingham House

Pannells Court

Guildford

Surrey GU1 4EU

Advisers - Honorary Appointees

Dr Christa Rohde – wildlife and woodland conservation

Mr J A Higham – land and estate management

Investment Advisors

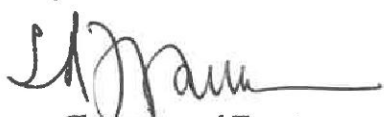
Brewin Dolphin

12 Smithfield St

London

EC1A 9BD

Approved by order of the board of trustees on 13 July 22 and signed on its behalf by:



S Strachan – Chairman of Trustees

# FRIMLEY FUEL ALLOTMENTS CIO

## Independent examiner's report to the Trustees of Frimley Fuel Allotments CIO

I report to the trustees on my examination of the accounts of Frimley Fuel Allotments CIO ('the CIO') for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all of the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable records concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Shearer FCA  
Emmaus Chartered Accountants  
Westmead House  
Westmead  
Farnborough  
Hampshire  
GU14 7LP

Date: 26<sup>th</sup> July 2022 .



# FRIMLEY FUEL ALLOTMENTS CIO

## Statement of financial activities for the year ended 31 December 2021 (incorporating the income and expenditure account)

		Unrestricted funds	2021 Restricted Endowment funds	Total	Unrestricted funds	2020 Restricted Endowment funds	Total
	Note	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Rental income	3	201,810	-	<b>201,810</b>	217,157	-	217,157
Investments	4	19,852	-	<b>19,852</b>	19,681	-	19,681
Other income	5	-	-	-	5,000	-	5,000
<b>Total income</b>		<b>221,662</b>	<b>-</b>	<b>221,662</b>	<b>241,838</b>	<b>-</b>	<b>241,838</b>
<b>Expenditure on:</b>							
Raising funds	6	9,215	-	<b>9,215</b>	9,404	(1,958)	7,446
<b>Charitable activities</b>							
Grants to individuals	7	68,471	-	<b>68,471</b>	56,649	-	56,649
Grants to institutions	7	96,215	-	<b>96,215</b>	36,110	-	36,110
Office costs		9,959	-	<b>9,959</b>	8,268	-	18,488
Governance costs	8	23,884	-	<b>23,884</b>	13,297	-	13,297
Other	9	7,134	-	<b>7,134</b>	9,645	-	9,645
<b>Total expenditure</b>		<b>214,878</b>	<b>-</b>	<b>214,878</b>	<b>133,373</b>	<b>(1,958)</b>	<b>131,415</b>
Net gains/(losses) on investments		38,222	74,195	<b>112,417</b>	19,239	37,345	56,584
<b>Net income/(expenditure)/ Net movement in funds</b>		<b>45,006</b>	<b>74,195</b>	<b>119,201</b>	<b>127,704</b>	<b>39,303</b>	<b>167,007</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		620,614	3,212,876	<b>3,833,490</b>	492,912	3,173,572	3,666,484
<b>Total funds carried forward</b>		<b>665,620</b>	<b>3,287,071</b>	<b>3,952,691</b>	<b>620,614</b>	<b>3,212,876</b>	<b>3,833,490</b>

All of the results relate to continuing activities.

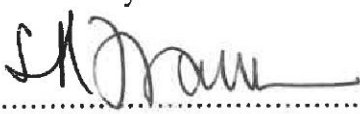
The notes on pages 9 to 17 form part of these financial statements.

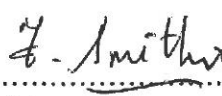
# FRIMLEY FUEL ALLOTMENTS CIO

## Statement of financial position as at 31 December 2021

	Notes	Unrestricted fund £	Restricted Endowment fund £	31.12.21 Total funds £	Unrestricted fund £	Restricted Endowment fund £	31.12.20 Total funds £
<b>Investments</b>							
Financial investments	12	388,483	590,116	978,599	339,426	494,886	834,312
Investment property	13	-	2,750,000	2,750,000	-	2,750,000	2,750,000
		388,483	3,340,116	3,728,599	339,426	3,224,886	3,584,312
<b>CURRENT ASSETS</b>							
Debtors	14	25,218	-	25,218	1,453	-	1,453
Cash at bank		289,663	-	289,663	303,476	-	303,476
		314,881	-	314,881	304,929	-	304,929
<b>CREDITORS</b>							
Amounts falling due within one year	15	(37,744)	(53,045)	(90,789)	(23,741)	(32,010)	(55,751)
<b>NET CURRENT ASSETS</b>		277,137	(53,045)	224,092	281,188	(32,010)	249,178
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		665,620	3,287,071	3,952,691	620,614	3,212,876	3,833,490
<b>NET ASSETS</b>		665,620	3,287,071	3,952,691	620,614	3,212,876	3,833,490
<b>FUNDS</b>	17						
Unrestricted funds				665,620			620,614
Restricted funds				3,287,071			3,212,876
<b>TOTAL FUNDS</b>				3,952,691			3,833,490

The financial statements were approved by the Trustees on 13 July 2022 and signed on their behalf by:

  
 .....  
 S Strachan  
 Trustee

  
 .....  
 F Smithin  
 Trustee

The notes on pages 9 to 17 form part of these financial statements.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

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### 1 Charity Constitution

The charity is a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission. Details of its registered number and address are shown in the Trustees Report, page 3.

From 1<sup>st</sup> January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

### 2 Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

#### *a) Basis of accounting*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102) second edition published October 2019) and the Financial Reporting Standard 102 (FRS 102 published March 2018 – effective 1 Jan 2019).

Frimley Fuel Allotments CIO meets the definition of a public benefit entity under FRS 102.

#### *b) Financial reporting standard 102 – reduced disclosure exemptions*

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

#### *c) Income*

Rental income is recognised when the charity becomes entitled to the income based on occupation. Investment income relates to dividends on listed shares and is recognised upon entitlement. Other income is recognised upon entitlement.

#### *d) Expenditure*

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

#### *Allocation of expenditure*

Expenditure is accounted for on an accruals basis and allocated to the relevant activity. Where an expense relates to more than one activity it is apportioned on an appropriate basis as detailed in the support cost note.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### *e) Investment property*

Investment property is shown at fair value. Fair value movements are recognised within net income/expenditure of the relevant fund.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

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### *f) Investments*

Investments are included at fair value at the balance sheet date.

### *g) Debtors*

All debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

### *h) Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

### *i) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount after allowing for any trade discounts due.

### *j) Financial instruments*

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The listed investments which are shares held in an investment portfolio are recognized at their fair value. All other basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### *k) VAT*

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

### *l) Taxation*

The charity is exempt from tax on its charitable activities.

### *m) Going concern*

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### *n) Fund accounting*

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.
- Endowment funds are funds subject to specific trusts, which may be declared by the donor or with their authority but still 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.

### *o) Key judgements and estimates*

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognized in the financial statement.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

A key source of estimation and uncertainty is the fair value of the investment property. The trustees engage an independent valuer to assist with this. The fair value of the investment property was £2,750,000 at 31 December 2021. For further information, see note 13 of the accounts.

### 3. RENTAL INCOME

	31.12.21	31.12.20
	£	£
Pine Ridge Golf Centre – rental income and charges	183,574	200,111
Other rental income	18,236	17,046
	<hr/> 201,810	<hr/> 217,157

### 4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Income from listed investments	19,852	19,681
	<hr/> 19,852	<hr/> 19,681

### 5. OTHER INCOME

	31.12.21	31.12.20
	£	£
Charitable donation	-	5,000
	<hr/> -	<hr/> 5,000

### 6. RAISING FUNDS

	31.12.21	31.12.20
	£	£
<b>Investment management costs</b>		
Portfolio management	9,215	7,446

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

### 7. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Grants to individuals	68,471	56,469
Grants to institutions	96,215	36,110
	<b>164,686</b>	<b>92,579</b>

The total grants paid to institutions during the year was as follows:

	31.12.21	31.12.20
	£	£
Kings International School	15,000	-
South Camberley School	6,000	-
Cross Farm Infants School	1,750	-
Collingwood College	15,000	-
Camberley Job Club	-	2,000
Heather Ridge	3,500	4,000
Cordwalles Junior School	10,000	-
St Mary's Church	5,000	-
Camberley Care	1,500	-
Common Ground	2,000	-
Frimley PCC	1,000	-
The Grove Primary School	1,750	-
St. Andrew's Church	-	3,000
Surrey Heath Age Concern	-	1,000
Prior Heath Infants School	2,500	-
Field Lane	-	2,000
Surrey Heath Neighbourhood Watch	-	2,000
Hope Hub	4,051	4,695
Camberley Citizens Advice Bureau	-	4,167
Phyllis Tuckwell Hospice	7,000	10,000
St. Martin's Church	5,000	-
Homestart	10,000	-
High Cross Church	-	3,000
St. Mary's Church	3,400	-
Grants of less than £1,000	1,764	248
	<b>96,215</b>	<b>36,110</b>

## FRIMLEY FUEL ALLOTMENTS CIO

### Notes to the financial statements for the year ended 31 December 2021

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#### 8. GOVERNANCE COSTS

	31.12.21	31.12.20
Independent Examiner's fee	2,613	2,610
Data Protection Registrar's fee	35	35
Payroll costs	545	432
Legal advice	8,971	-
Administrator costs	11,720	10,220
	<hr/> 23,884	<hr/> 13,297

#### 9. OTHER

	31.12.21	31.12.20
	£	£
Insurances and other property costs	6,611	9,645
Dinner to mark the retirement of Trustees	523	-
	<hr/> 7,134	<hr/> 9,645

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

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

There were no trustees' expenses reimbursed for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### 11. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	8,767	6,871

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

	31.12.21	31.12.20
Administration	1	1

The costs of the grant administrator were previously included within staff costs. This cost and the comparative cost have been reclassified to Governance costs because the individual concerned is not an employee of the charity.

Key management personnel comprises only the trustees, none of whom were remunerated.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

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

### 12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>FAIR VALUE</b>	
At 1 January 2021	834,312
Additions	241,106
Disposals	(192,355)
Fair value movements	95,536
At 31 December 2021	<u>978,599</u>

The Fixed Asset Investments include both the Unrestricted and Restricted funds. For further information, see note 17 of the accounts.  
There were no investment assets outside the UK.

### 13. INVESTMENT PROPERTY

<b>FAIR VALUE</b>	<b>£</b>
At 1 January 2021	2,750,000
Fair value movement	-
At 31 December 2021	<u>2,750,000</u>

The Trustees have valued the land owned by the charity at £2,750,000 for the year ended 31<sup>st</sup> December 2021. The last independent valuation was in 2018 and the trustees are of the view that the value has not changed materially since then.

### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Accrued income	24,655	350
Prepayments	563	1,103
	<u>25,218</u>	<u>1,453</u>

### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	1,130	-
Accrual for grants payable	1,916	-
Other creditors	58,243	36,751
Rent received in advance	29,500	19,000
	<u>90,789</u>	<u>55,751</u>



# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

### 16. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objectives of the charity.

The Endowment fund represents those assets which must be permanently held by the Charity, principally land and financial investments. Income arising on the Endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment forms part of the fund. Investment management charges and legal advice relating to the fund are charged against the unrestricted funds.

During the year, the charity was able to invest a further £19,573 of accumulated income (2020: £21,042) into the unrestricted funds managed by Brewin Dolphin.

### 17. MOVEMENT IN FUNDS

	At 01.01.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General funds	272,704	6,784	279,488
Financial investments	347,910	38,222	386,132
<b>Restricted funds</b>			
Permanent Endowment fund	3,212,876	74,195	3,287,071
<b>TOTAL FUNDS</b>	<b>3,883,490</b>	<b>119,201</b>	<b>3,952,691</b>

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	221,662	(214,878)	-	6,784
Financial investments	-	-	38,222	38,222
<b>Restricted funds</b>				
Permanent Endowment fund	-	-	74,195	74,195
<b>TOTAL FUNDS</b>	<b>221,662</b>	<b>(214,878)</b>	<b>112,417</b>	<b>119,201</b>

### Comparatives for movement in funds

	At 01.01.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	164,241	108,464	272,704
Financial investments	328,671	19,239	347,910
<b>Restricted funds</b>			
Permanent Endowment fund	3,173,572	39,303	3,212,876
<b>TOTAL FUNDS</b>	<b>3,666,484</b>	<b>167,006</b>	<b>3,833,490</b>

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	241,838	(133,374)	-	108,464
Financial investments	-	-	19,239	19,239
<b>Restricted funds</b>				
Permanent Endowment fund	-	1,958	37,345	39,303
<b>TOTAL FUNDS</b>	<b>241,838</b>	<b>(131,416)</b>	<b>56,584</b>	<b>167,006</b>

### 18. ANALYSIS OF FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
At 31-12-21				
Unrestricted	388,483	314,881	37,744	665,620
Restricted	3,340,116	-	53,045	3,287,071
	<u>3,728,599</u>	<u>314,881</u>	<u>90,789</u>	<u>3,952,691</u>
At 31-12-20				
Unrestricted	339,426	304,929	23,741	620,614
Restricted	3,224,886	-	32,010	3,212,876
	<u>3,584,312</u>	<u>304,929</u>	<u>55,751</u>	<u>3,833,490</u>

### 19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

### 20. OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under operating leases at 31 December 2021 were payable as set out below:

	2021	2020
	£	£
Within 1 year	114	574
Within 2 to 5 years	-	-
Over 5 years	-	-

The operating lease relates to rented premises. The lease commitment is on a three month rolling basis.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

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### 21. VOLUNTEERS

On occasion, general volunteers are used for maintaining in reasonable condition those parts of the investment property estate which are not leased to third parties, to allow continued enjoyment of the facility by the local community.

### 22. LESSOR OPERATING LEASE COMMITMENTS

The total future minimum lease payments due to the charity from the lease of the investment property are as follows:

	2021	2020
	£	£
Within 1 year	90,000	90,000
Within 2 to 5 years	-	-
Over 5 years	-	-

### 23. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial asset at Fair Value	978,599	834,312

The Fair Value of the listed investments is derived from the market price of the relevant shares as at the year end. For further information, see Note 12 of the accounts.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2021

### Detailed Statement of Financial Activities for the year ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Pine Ridge Golf Centre – rental income and charges	183,574	200,111
Other rental income	18,236	17,046
	<u>201,810</u>	<u>217,157</u>
<b>Investment income</b>		
Income from listed investments	19,852	19,681
	<u>19,852</u>	<u>19,681</u>
<b>Other income</b>		
Charitable donation	-	5,000
<b>Total incoming resources</b>	<u>221,662</u>	<u>241,838</u>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	9,215	7,446
<b>Charitable activities</b>		
Wages	8,767	6,871
Office costs	888	947
Grants to institutions	96,215	36,110
Grants to individuals	68,471	56,649
	<u>174,341</u>	<u>100,577</u>
<b>Other</b>		
Insurances and property costs	794	708
Estate costs	5,817	8,937
Retiring trustees' dinner	523	-
	<u>7,134</u>	<u>9,645</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Telephone	304	450
Accountancy and legal fees	12,164	3,077
Administrator fees	11,720	10,220
	<u>24,188</u>	<u>13,747</u>
<b>Total resources expended</b>	<u>214,878</u>	<u>131,415</u>
<b>Net income/(expenditure) before gains and losses</b>	<b>6,784</b>	<b>110,423</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	16,880	(6,563)
<b>Net income/(expenditure)</b>	<u><b>23,664</b></u>	<u><b>103,860</b></u>

This page does not form part of the statutory financial statements.