

WESTCOTT VILLAGE HALL TRUST CIO

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 December 2021

Reporting charity:

Westcott Village Hall Trust CIO

Registered Charity Number of reporting charity: 1172629

Linked charity:

The Hut Westcott

Registered Charity Number of linked charity: 305136



WESTCOTT VILLAGE HALL TRUST CIO

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WESTCOTT VILLAGE HALL TRUST CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alan Reif Hugh Parry FCA Steve Brooks Andrew Lewis Janet Phillips	Chairman Treasurer
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Registered Charity Numbers	Westcott Village Hall Trust The Hut Westcott	1172629 305136
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Principal address	Westcott Reading Room Institute Road Westcott Dorking RH4 3NP
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Websites	http://www.WestcottReadingRoom.org.uk https://www.westcottvillagehall.com/
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Examiner	David Andrews FCA Northacre Deerleap Road Westcott Surrey RH4 3LD
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Bank accounts	Westcott Reading Room Trust Barclays Bank Current account number: 60942995 Deposit account number: 03936724 Sort code: 20-23-97 The Hut Westcott Barclays Bank Current account number: 00679186 Deposit account number: 40515051 Sort code: 20-23-97
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Investment manager	CCLA Fund Managers Limited Registered in England No. 8735639 Senator House 85 Queen Victoria Street London EC4V 4ET
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WESTCOTT VILLAGE HALL TRUST CIO

TRUSTEES' REPORT

for the year ended 31 December 2021

The trustees present their report and accounts for the year ended 31 December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's rules, applicable law, and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities (SORP 2005)", applicable UK accounting standards and the Charities Act 2011".

Brief history of the charities

The Westcott Village Hall Trust began in 1892 with the bequest of land in Institute Road, Westcott on which was built a Reading Room and a caretaker's house. In 2017, a Charitable Incorporated Organisation - CIO – was established as the operating entity and in 2020, the Trust was appointed by the Charity Commission as the sole corporate trustee of the Westcott Reading Room Trust. The Hut Westcott charity is governed by a constitution dated 20 February 1959 following a bequest of land in Furlong Road, Westcott. The Hut ceased operations in 2017 and the Trust was appointed the sole corporate trustee of the charity on 6 December 2021 by the Charity Commission. The land at the Reading Room and the Hut Westcott will remain restricted and are held on the terms of their original 1892 and 1959 conveyances.

Objects of the charity

The Westcott Reading Room Trust and the Hut Westcott were established to provide and maintain two village halls for the use of the inhabitants of Westcott, Dorking and the surrounding area, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and other forms of leisure-time occupation with the object of improving the conditions of life of the said inhabitants.

The Trust is governed by a board of trustees. The board of trustees meets regularly to discuss plans, finance and fundraising. Trustees are appointed by existing trustees in General Meetings.

Review of activities and performance

See Chairman's Report (page 3).

Trustees

The trustees of the Trust who served during the year are listed in the legal and administrative section.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level required to continue to meet the objectives of the Trust. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding or increase in its costs, they will be able to continue to meet the Trust's objectives. Consideration is given to ways in which additional funds may be raised.

Risk factors

The trustees consider risks as part of their ongoing planning and decision making and the trustees are satisfied that systems are in place to manage such risks.

Asset cover for funds

The assets are sufficient to meet the Trust's obligations.

On behalf of the board of trustees
Alan Reif (Chairman)
Trustee

18 February 2022

WESTCOTT VILLAGE HALL TRUST CIO

CHAIRMAN'S REPORT

for the year ended 31 December 2021

Finance

2021 has been another challenging year for the Trust as a result of the COVID pandemic and continuing efforts to develop a new village hall. However net tangible assets have increased 30% to £200,747 in spite of the Reading Room being closed for the first eight months of 2021. We are delighted that many of the Reading Room's regular users have returned. Hire income has risen 21% to £6,553 and casual bookings have risen 26% to £693. The Trust has improved its financial position in the following areas:

1. Mole Valley District Council has awarded the Trust small business grants amounting to £16,955 (2020: £11,334).
2. Our insurers paid out our claim for Business Interruption at the Reading Room arising from the COVID pandemic amounting to £11,672 (2020: £0).
3. Our running costs continue to be kept to the minimum in view of lower activity.
4. The Trust has benefitted from an unrealised gain on its COIF investments of £28,413 (2020: £11,858).

However, the Trust continued to incur legal costs in merging with the Hut. These legal costs amounted to £3,337 (2020: £13,760). In addition, during 2021, the Trust trustees appointed a well-reputed firm of development consultants to test the likely values and funding requirements to allow the assets of both charities to be committed towards delivering a 'next generation and beyond' set of community facilities for Westcott. This report cost £8,700 (2020: £0).

The Hut Westcott

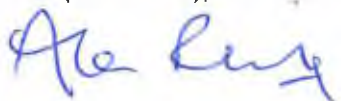
In July 2019 the trustees of The Hut Westcott (Hut) and of the Westcott Village Hall Trust CIO (Trust) signed an agreement to jointly explore the possibilities of building a new Village Hall and a Doctors Surgery on the Hut site at Furlong Road. The trustees saw an opportunity, through a joint approach to the development of both sites on which their charities are respectively located, to explore whether by the partial realisation of the value of their respective sites and other funding options it might be possible to deliver a new medical facility and modern community meeting space with good parking on the site currently occupied by the Hut. Although it appeared in the autumn of 2021 that a lack of NHS funding would prevent the delivery of a new surgery, that possibility may now be re-emerging.

A Joint Working Party (JWP) was set up in July 2019 consisting of Trustees from both charities and an independent chairman - Bernd Ratzke - who is a corporate lawyer and lives in Westcott. Over the past two years the JWP has been exploring several avenues, concluding that progress was unlikely to be deliverable whilst the Hut and the Trust remained under the control of two separate sets of trustees. During 2021 the trustees of the Hut acknowledged that in the absence of any funds they would be unable to do anything at all with the Hut, they decided that the interests of the village would be best served by them passing control of the Hut to the trustees of the Trust who do have funds with which to explore potential redevelopment options. Following an AGM of the Hut held on 23 November 2021 the Charity Commission appointed the Trust as the sole corporate trustee of the Hut. Since the Hut closed the Trust has paid certain costs to secure the property. During 2021, the Trust paid £371 for insurance premiums. No other costs were incurred on the running of the Hut in 2021.

The future

We are extremely grateful to Bernd Ratzke and James Leaver of the JWP in their continuing support in assisting the Trustees to progress the merger of the Trust and Hut in the best interests of the villagers of Westcott.

Alan Reif (Chairman), 18 February 2021



WESTCOTT VILLAGE HALL TRUST CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2021

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



Alan Reif
CHAIRMAN
18 February 2022

WESTCOTT VILLAGE HALL TRUST CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES *for the year ended 31 December 2021*

I report on the accounts of the CIO for the year ended 31 December 2021, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act),
- and to state whether particular matters have come to my attention.

Basis of the independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in any material aspect the requirements:
 - a) to keep accounting records in accordance with section 130 of the 2011 Act;
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Andrews FCA

18 February 2022

WESTCOTT VILLAGE HALL TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

	2021 £	2020 £
INCOME		
Hire of Reading Room		
Regular	6,553	5,428
Casual	692	549
Total hire income	7,245	5,977
Car parking	2,748	3,062
Small business grant from MVDC re COVID-19	16,955	11,334
Business Interruption claim proceeds	11,672	-
Total income	38,620	20,373
EXPENDITURE		
Insurance premium: Reading Room	(1,247)	(1,246)
Insurance premium: The Hut	(371)	-
Gas	(176)	(341)
Electricity	(366)	(542)
Water	(190)	(262)
Cleaner	(2,464)	(1,975)
Maintenance	(1,517)	(2,904)
Administration	(582)	311
Westcott Village Hall website	(1,004)	-
Reading Room reopening costs	-	(482)
Legal fees	(3,337)	(13,760)
Geotechnical investigation of the Hut site	(198)	(5,415)
Hut hedge cutting	-	(300)
Trilogy development report	(8,700)	-
Operating costs	(20,152)	(26,916)
Net income before gains/(losses) on investments	18,468	(6,543)
Gains and (losses) on investment assets	28,413	11,858
Net movement in funds	46,881	5,316
RECONCILIATION OF FUNDS		
Total funds brought forward	153,866	148,551
Total funds carried forward	200,747	153,866

The notes on pages 8 to 10 form part of these financial statements

WESTCOTT VILLAGE HALL TRUST CIO

BALANCE SHEET

for the year ended 31 December 2021

		2021			2020
		Westcott Village Hall Trust	The Hut Westcott	Total	Westcott Village Hall Trust
	Notes	£	£	£	£
Fixed assets					
Land, buildings and fittings	3	-	-	-	-
Investments	4	197,610	-	197,610	147,198
Current assets					
Cash at bank:		5,015	24	5,039	14,224
Current liabilities					
Creditors	5	1,878	-	1,878	7,556
Net current assets		3,137	24	3,161	6,668
Net assets		200,747	24	200,771	153,866
The funds of the trust					
Unrestricted funds		200,747	24	200,771	153,866
Total trust funds		200,747	24	200,771	153,866

Alan Reif (Chairman)

Trustee

18 February 2022

The notes on pages 8 to 10 form part of these financial statements

WESTCOTT VILLAGE HALL TRUST CIO

Notes to the accounts

for the year ended 31 December 2021

1 BASIS OF PREPARATION

1.1 Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2 ACCOUNTING POLICIES

2.1 Income

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the Trust becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Chairman's report.

Investment income

This is included in the accounts when received.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to pay out resources.

2.3 Assets

Investments

Investments in COIF Charities Investment Fund - Accumulation Units are valued at market value at the year end.

Depreciation policy

Building costs since 1967: fully written off as of 31 December 2016
All other assets: 25% straight line

2.4 Linked charities

The trustees maintain separate accounting records for linked charities and ensure that the funds for each charity are applied only in accordance with each charity's separate trusts in accordance with section 130 of the Charities Act 2011. The linked charity's activities are aggregated into the Statement of Financial Activities of the Trust and shown on the balance sheet.

WESTCOTT VILLAGE HALL TRUST CIO

Notes to the accounts for the year ended 31 December 2021

3 Fixed assets

	Land, fittings and buildings:
	£
Net book value of land, buildings and fittings:	
Westcott Reading Room Trust	-
The Hut Westcott	-
Net book value 31 December 2021	-

The land on which the Reading Room is built was acquired by three sisters – Maria Fuller, Julia Barclay and Emily Barclay – (Barclay Sisters) in 1874. In 1876/77 the Barclay Sisters built a Reading Room and caretaker's house (now Draycote) on the land acquired. The Reading Room was "for the recreation and benefit of the inhabitants of Westcott". On 11 March 1892 the Barclay Sisters endowed the buildings and land to a Trust called the Westcott Reading Room Trust (Registered Charity Number 311990). The present Reading Room was erected in 1967 on land that was the kitchen garden for the caretaker's house (Draycote). In 1980 Draycote was sold and the proceeds amounting to £18,675 were used to extend and improve the Reading Room facilities. Further renovations were carried out in 2004 and 2009.

In 2017 the trustees adopted the Charity Commission Charitable Incorporated Organisation (CIO) model as the operating entity for the land and buildings owned by the Westcott Reading Room Trust. This constitution was approved by the Charity Commission on 19 April 2017 and has been entered onto the Register of Charities with the Registered Charity Number of 1172629. As a result, all the assets and liabilities of the Westcott Reading Room Trust (Registered Charity Number 311990) were transferred to the CIO during 2017. However, the beneficial ownership of the Reading Room land which is permanent endowment created in 1892 remains with the Westcott Reading Room Trust (Registered Charity Number 311990). Under a Charity Commission Scheme dated 19 November 2020, the Trust was formally appointed as the sole corporate trustee of the Westcott Reading Room Trust (Registered Charity Number 311990) and the individual trustees retired as trustees.

The Hut Westcott charity is governed by a constitution dated 20 February 1959 following a bequest of land in Furlong Road, Westcott between Edsall Hunt and three others of the first part and Robert Edward Barclay and three others of the second part. The Hut ceased operations in 2017 and the Trust was appointed the sole corporate trustee of the charity on 6 December 2021 by the Charity Commission.

WESTCOTT VILLAGE HALL TRUST CIO

Notes to the accounts for the year ended 31 December 2021

4 Investment assets

	£
Carrying (cost) value at 1 January 2021	147,198
Add:	
investments made in 2021	22,000
units sold in 2021	-
net gain/(loss) on revaluation	28,413
Carrying (market) value at 31 December 2021	<u>197,610</u>

Analysis of investments as at 31 December 2021

	Market price at 31 December 2021	Total units	Market Value at 31 December 2021
	£		£
COIF Charities Investment Fund - Accumulation Units			
A/C 515570001R	242.1733	727.86	176,267
A/C 515570002R	242.1733	88.13	21,343
		Total	<u>197,610</u>

5 Creditors and accruals

Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,878	7,556
Total	<u>1,878</u>	<u>7,556</u>