

# WESTCOTT VILLAGE HALL TRUST CIO

## TRUSTEES' REPORT AND ACCOUNTS

*FOR THE YEAR ENDED 31 December 2022*

### **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



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**Westcott  
Village Hall**

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# WESTCOTT VILLAGE HALL TRUST CIO

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# WESTCOTT VILLAGE HALL TRUST CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                                   |  |                       |
|-----------------------------------|--|-----------------------|
| <b>Trustees</b>                   | Alan Reif<br>Hugh Parry FCA<br>Steve Brooks<br>Andrew Lewis resigned 31 January 2022<br>Janet Phillips<br>Hugh Broom appointed 2 May 2022<br>Graham Clark appointed 2 May 2022<br>Lize Copeland appointed 2 May 2022 and<br>resigned 29 November 2022<br>Helen Everett appointed 2 May 2022<br>Freddie George FCA appointed 7 March 2023<br>Deborah Harris appointed 9 January 2023<br>Sally Hewetson appointed 2 May 2022 | Chairman<br>Treasurer |
| <b>Registered Charity Numbers</b> | Westcott Village Hall Trust<br>The Hut Westcott  | 1172629<br>305136     |
| <b>Principal address</b>          | Westcott Village Hall<br>Institute Road<br>Westcott<br>Dorking<br>RH4 3NP  |                       |
| <b>Websites</b>                   | <a href="http://www.WestcottReadingRoom.org.uk">http://www.WestcottReadingRoom.org.uk</a><br><a href="https://www.westcottvillagehall.com/">https://www.westcottvillagehall.com/</a>   |                       |
| <b>Examiner</b>                   | David Andrews FCA<br>Northacre<br>Deerleap Road<br>Westcott<br>Surrey<br>RH4 3LD   |                       |
| <b>Bank accounts</b>              | Westcott Reading Room Trust<br>Barclays Bank<br>Current account number: 60942995<br>Deposit account number: 03936724<br>Sort code: 20-23-97<br><br>The Hut Westcott<br>Barclays Bank<br>Current account number: 00679186<br>Deposit account number: 40515051<br>Sort code: 20-23-97  |                       |
| <b>Investment manager</b>         | CCLA Fund Managers Limited<br>Registered in England No. 8735639<br>Senator House<br>85 Queen Victoria Street<br>London<br>EC4V 4ET   |                       |

# WESTCOTT VILLAGE HALL TRUST CIO

## TRUSTEES' REPORT

*for the year ended 31 December 2022*

The trustees present their report and accounts for the year ended 31 December 2022. 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 Reading Room 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. In May 2020 the name was changed to the Westcott Village Hall Trust CIO. 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. On 3 May 2022 the old charitable trusts which for decades have governed the operations of The Reading Room and of The Hut were replaced by a single, modern, framework consolidated into just one charity known as Westcott Village Hall, of which Westcott Village Hall Trust CIO is the only trustee.

### **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.



Alan Reif, Chair of the Trustees, 30 April 2023

# WESTCOTT VILLAGE HALL TRUST CIO

## CHAIRMAN'S REPORT

*for the year ended 31 December 2022*

In May 2022, the Charity Commission granted a 'Cy-près' scheme, meaning that as from 3 May 2022 the old charitable trusts which for decades have governed the operations of The Reading Room and of The Hut were replaced by a single, modern, framework consolidated into just one charity known as Westcott Village Hall, of which Westcott Village Hall Trust CIO is the only trustee.

Recognising the significant efforts made by the CIO trustees to consult on these proposals in the village, the Charity Commission granted the scheme without imposing the usual requirement of a second round of consultations. Moreover, the Charity Commission included powers in the scheme to sell all or part of the land at The Hut and at The Reading Room if the outcome is to provide replacement village hall facilities. These powers are only exercisable subject to the procedural safeguards required by the Charities Act 2011 and require prior consultation in the village, but the implicit recognition by the Charity Commission that the current state of the buildings is not optimal, and that the village might be able to achieve something rather better, represents huge progress.

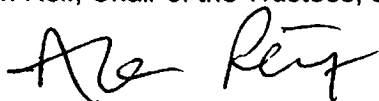
Once again, I would like to express my thanks to all those in the village who by their attendance at the various meetings which this process has required, and in so many other ways, have sustained the current and former trustees of the Reading Room and of The Hut in pushing through seemingly endless legal and procedural hurdles.

The trustees have decided that to appoint a Project Manager working with a small sub-group of trustees, leaving the majority of trustees to concentrate on the daily running of Westcott Village Hall until and unless key decisions require all-trustees approval. James Leaver and Bernd Ratzke have agreed to return to work pro-bono as part of a Development Group to which Dr Helen Everett and Sally Hewetson have been seconded as trustee representatives. The number of trustees has increased from five to eight and focussed on the day-to-day management of the Hall at Institute Road, refurbishing the exterior of the Hall and securing the safety at the derelict Furlong Road Hut site. In November 2022, the trustees organised a successful Xmas Fair and were delighted to see 20 stall holders which attracted many villagers.

Following the end of COVID regulations, we had to start again to stand on our feet without the generous Government grants. Hire income came back strongly but still lower than we achieved in 2019. Expenditure increased especially in terms of gas and electricity and cleaning. A sum was allocated to achieve the name change and rebranding of The Reading Room to The Westcott Village Hall along with a revised logo and new external and more modern building colour. After 27 years of fine service, we also needed to replace one of the 2 gas boilers to ensure essential Hall heating requirements. Despite showing a small drop in our investment assets we were able however to make an operating surplus once again.

After several years' service five of the eight trustees (including myself) will be stepping down on 30<sup>th</sup> April 2023 and a refreshed team of trustees will be empowered to make progress in providing 'a next generation and beyond' set of community facilities in Westcott. The future now beckons!

Alan Reif, Chair of the Trustees, 30 April 2023



# WESTCOTT VILLAGE HALL TRUST CIO

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*for the year ended 31 December 2022*

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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  
30 April 2023

# WESTCOTT VILLAGE HALL TRUST CIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

*for the year ended 31 December 2022*

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I report on the accounts of the CIO for the year ended 31 December 2022, 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  
30 April 2023

# WESTCOTT VILLAGE HALL TRUST CIO

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

|  | 2022<br>£       | 2021<br>£       |
|--|-----------------|-----------------|
| <b>INCOME</b>  |                 |                 |
| Hire of Westcott Village Hall                          |                 |                 |
| Regular  | 12,327          | 6,553           |
| Casual   | 1,095           | 692             |
| <b>Total hire income</b>                               | <b>13,422</b>   | <b>7,245</b>    |
| Car parking  | 2,439           | 2,748           |
| Donation   | 500             | -               |
| Xmas fair  | 1,048           | -               |
| Small business grant from MVDC re COVID-19             | 4,667           | 16,955          |
| Business Interruption claim proceeds                   | -               | 11,672          |
| <b>Total income</b>                                    | <b>22,076</b>   | <b>38,620</b>   |
| <b>EXPENDITURE</b>                                     |                 |                 |
| <b>Westcott Village Hall</b>                           |                 |                 |
| Insurance premium:                                     | (1,344)         | (1,247)         |
| Gas  | (665)           | (176)           |
| Electricity  | (1,206)         | (366)           |
| Water  | (288)           | (190)           |
| Cleaning   | (3,346)         | (2,464)         |
| Maintenance  | (2,110)         | (1,517)         |
| Administration   | (1,232)         | (582)           |
| Village Hall Website                                   | (762)           | (1,004)         |
| Rebranding costs                                       | (3,489)         | -               |
| Boiler replacement                                     | (2,424)         | -               |
| Legal fees   | (900)           | (3,337)         |
| Geotechnical investigation of the Hut site             | -               | (198)           |
| Trilogy validation report                              | -               | (8,700)         |
| Xmas fair costs  | (167)           | -               |
| <b>The Hut, Westcott</b>                               |                 |                 |
| Insurance premium                                      | (180)           | (371)           |
| Hut bank account                                       | 24              | -               |
| Boarding up  | (1,884)         | -               |
| <b>Operating costs</b>                                 | <b>(19,972)</b> | <b>(20,152)</b> |
| <b>Net income before gains/(losses) on investments</b> | <b>2,103</b>    | <b>18,468</b>   |
| Unrealised gains and (losses) on investment assets     | (17,776)        | 28,413          |
| <b>Net movement in funds</b>                           | <b>(15,673)</b> | <b>46,881</b>   |
| <b>RECONCILIATION OF FUNDS</b>                         |                 |                 |
| Total funds brought forward                            | 200,747         | 153,866         |
| <b>Total funds carried forward</b>                     | <b>185,074</b>  | <b>200,747</b>  |

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 2022*

|                               |       | 2022           | 2021           |
|-------------------------------|-------|----------------|----------------|
|                               | Notes | £              | £              |
| <b>Fixed assets</b>           |       |                |                |
| Land,buildings and fittings   | 3     | -              | -              |
| <b>Investments</b>            | 4     | 179,834        | 197,610        |
| <b>Current assets</b>         |       |                |                |
| Prepayments                   | 5     | 445            | -              |
| Cash at bank:                 |       | 6,251          | 5,039          |
| <b>Current liabilities</b>    |       |                |                |
| Creditors                     | 6     | 1,456          | 1,878          |
| <b>Net current assets</b>     |       | 5,240          | 3,161          |
| <b>Net assets</b>             |       | <u>185,074</u> | <u>200,771</u> |
| <b>The funds of the trust</b> |       |                |                |
| Unrestricted funds            |       | <u>185,074</u> | <u>200,747</u> |
| <b>Total trust funds</b>      |       | <u>185,074</u> | <u>200,747</u> |



Alan Reif (Chairman)

Trustee

30 April 2023

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 2022

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### 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 2022

### 3 Fixed assets

|  | Land, fittings<br>and<br>buildings: |
|--|-------------------------------------|
|  | £                                   |
| <b>Net book value of land, buildings and fittings:</b> |                                     |
| Westcott Reading Room Trust                            | -                                   |
| The Hut Westcott                                       | -                                   |
| <b>Net book value 31 December 2022</b>                 | <b>-</b>                            |

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 2022

### 4 Investment assets

|   | £              |
|---|----------------|
| Carrying (cost) value at 1 January 2022     | 197,610        |
| Add:  |                |
| net gain/(loss) on revaluation              | (17,776)       |
| Carrying (market) value at 31 December 2022 | <u>179,834</u> |

#### Analysis of investments as at 31 December 2022

|   | Market price at<br>31 December<br>2022<br>£ | Total<br>units | Market Value at<br>31 December<br>2022<br>£ |
|---|---|----------------|---|
| COIF Charities Investment Fund - Accumulation Units |   |                |   |
| A/C 515570001R                                      | 220.3878                                    | 727.86         | 160,411                                     |
| A/C 515570002R                                      | 220.3878                                    | 88.13          | 19,423                                      |
| <b>Total</b>  |   |                | <u>179,834</u>                              |

### 5 Prepayments

|              | 2022<br>£  | 2021<br>£ |
|--------------|------------|-----------|
| Prepayments  | 445        | -         |
| <b>Total</b> | <u>445</u> | <u>-</u>  |

### 6 Creditors and accruals

Amounts falling due within one year

|                              | 2022<br>£    | 2021<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,455        | 1,878        |
| <b>Total</b>                 | <u>1,455</u> | <u>1,878</u> |