



# Leatherhead & District Local History Society

## Charitable Incorporated Organisation

### Trustees' Annual Report and Accounts for the year ended 31 December 2022

Charity Number 1175119

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CONTENTS	PAGE
Trustees' Annual Report	2 - 5
Independent Examiner's report to the Executive Committee	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the accounts	9 - 13

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# Trustees' Annual Report

## Charity Information

This is the fifth annual report of the Society as a Charitable Incorporated Organisation (CIO - Registered Charity 1175119) which was created as the successor to the Society as an unincorporated association (Registered Charity 802409).

This report and accounts are for the period 1 January 2022 to 31 December 2022.

Charity name	Leatherhead & District Local History Society Charitable Incorporated Organisation
Registered charity number	1175119
Address	Leatherhead Museum 64 Church Street, Leatherhead, Surrey, KT22 8DP
Independent Examiner	Adrian Radford ACA

## Trustees and Executive Committee members

Unless otherwise stated Trustees served for the complete year.

Trustees	Office	
John Rowley	Chairman	
Carl Leyshon	Honorary Treasurer	
Frank Haslam	Society Secretary & Membership Secretary	
Nigel Bond	Archaeological Secretary	
David Hawksworth	Proceedings Editor	
Peter Humphreys	Trustee & Museum Manager	From 18/3/2022
Fred Meynen (deceased)	Programme/Lecture Secretary	To 4/4/2022
Duncan Macfarlane	Trustee & Museum Manager	From 18/3/2022
Simon Ritchie	Trustee	
Patricia Wiltshire	Trustee	From 18/3/2022

In addition Alan Pooley is Society President. Cathy Brett is the Museum Curator.  
Tony Matthews is the Society's Newsletter Editor.

## Structure and management

The CIO Society was established with a Constitution that sets out how the Society shall be administered and managed. The Constitution provides that the Trustees in managing the Society are known as the Executive Committee.

At every AGM of the members of the CIO, one third of the Executive Committee shall retire from office. Any person who retires as a charity trustee is eligible for reappointment.

The Society Executive Committee meets every two months where it reviews its activities and progress against plans. It receives reports from each Office Holder and any Sub Committees.

Day to day management of the Museum and the Collection is by the Museum Managers and the Curator. The museum is operated by volunteers.

## **Objectives and activities**

The Trustees have referred to the guidance issued by the Charity Commission on public benefit when reviewing the Society's aims and objectives. In particular they have considered how planned activities will contribute to the aims and objectives set.

The Society's role is to institute, promote and encourage the study of local history in all its aspects and includes owning, maintaining and managing the archives and records of the History Society for the local parishes (Ashted, Fetcham, Great and Little Bookham, and Leatherhead) and the surrounding district. The Society is also responsible for retaining and developing the archives and records of the History Society for the benefit of future generations.

The Society's activities in fulfilling its role include:

- Maintaining and developing the Leatherhead Museum which offers free access to the public. Volunteers and Friends of the Museum help extensively with the operation of the museum.
- The publication of books on local history and a quarterly newsletter to members. More extensive papers are also published periodically and provided to local libraries. Newsletters are available to museum visitors and via the Online Archive.
- Where desirable to encourage the preservation of any site, building, monument or record of archaeological, antiquarian or historical interest in the district and to co-operate with public or private bodies or individuals in safeguarding such sites, buildings, monuments or records
- A website is maintained which provides on-line access to relevant material and an archive for members.
- Holding events including a programme of lectures through the year.

## **Statement on the Society's policies on Reserves and Investments**

### **Reserves**

All the Society Reserves are Unrestricted Funds. All but the General Fund are designated funds.

The Executive Committee's view is that the reserves should provide the Society with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Committee propose to maintain the charity's reserves at a level which is at least equivalent to two years operational expenditure plus plan to secure reserves to meet its forward planning commitments and forecast risks.

### **Investments**

The Executive Committee manages the investment of the Society's cash and reserves.

The objectives are:

- to generate income to assist in funding the Society's ongoing activities
- to maintain the real capital value of the investment funds in the long term

Current policy is to invest shorter term cash requirements in immediately accessible interest bearing cash accounts and longer term funds in a range of Charity Official Investment Funds.

## **Financial Review**

The Society endeavoured to return to normal after the Covid restrictions. However, it proved difficult to re-establish the full lecture programme. This is to be addressed in 2023. There was residual Government Covid related support to the charitable sector and the Society received a grant of £4.7k (2021 £8k). This assisted in meeting the museum's costs. 2022 was a more volatile year for the Society's investment funds. In summary the Society reported a £3k loss (2021 £1.9k surplus) before an unrealised investment loss of £10.4k (2021 £12k gain). Total Society funds reduced by £13.4k in the year. Total funds of the Society stand at £147k.

**Year on year movements in the Statement of Financial Activities (Income and Expenditure Account).**

Membership income level is down a little, despite the reduced Subscription charge 2021. However, this masks the fact that there were a high level of renewals received in December 2021 relating to the 2022 membership year and therefore accounted for in the 2021 Accounts.

Other income includes museum sales income which is paid over to Friends of Leatherhead Museum (this is in expenditure). The grant reduction was significant and will be completely absent in 2023. There was no legacy income in 2022.

**Year on Year movements**

Income	£
Decrease in membership	-149
Increase in donations	100
Legacy	-
Decrease in grants	-3,333
Increase in book sales	16
Increase in meetings & other income	263
Increase in interest received	42
Decrease in income	-3,061

The largest item of expenditure change (2021 to 2022) continues to be increased museum maintenance costs. Museum fixed costs such as insurance and utilities continued at usual levels. There were no new book printing costs. Other costs includes payment to FoLM for sales and subscriptions collected on their behalf.

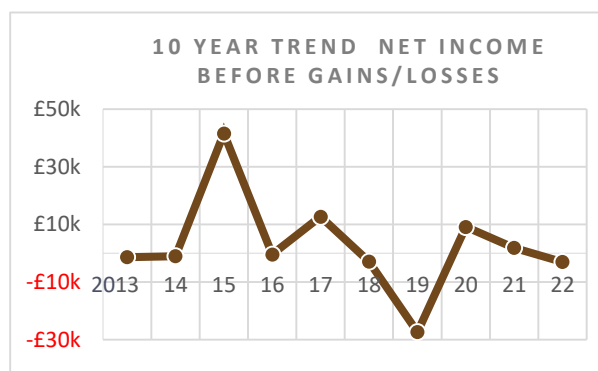
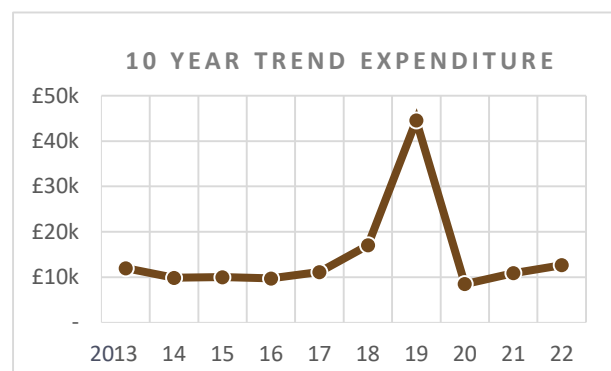
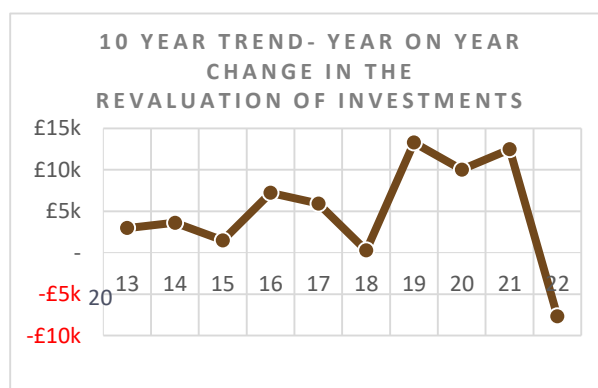
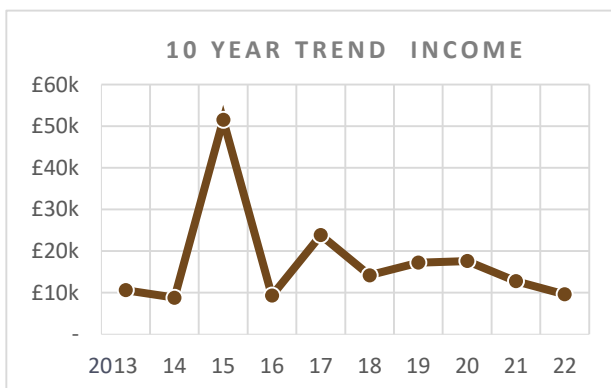
**Expenditure**

Decrease in Newsletter	-301
Decrease in book printing	-126
Increase in non-exhibition museum costs	2,098
Decrease in museum exhibition	-49
Decrease in meetings costs	-35
Decrease in Society Costs	-163
Increase in Other costs	408
Increase in expenditure	1,832

**Trends**

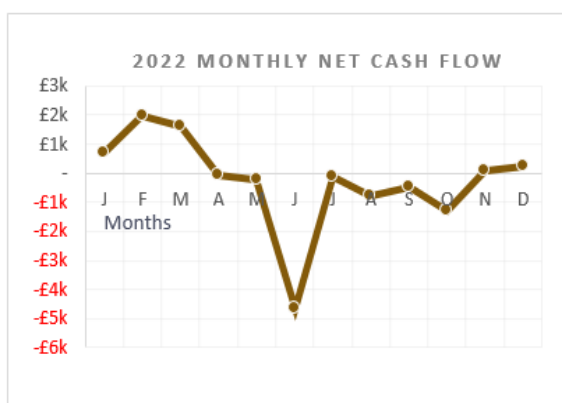
2015 saw income increase with a £41k legacy from the estate of Linda Heath. A large part of this was spent in 2019 with the refurbishment of the museum. These items drive the net income trend.

64% of net assets were investments with CCLA fund managers and 34% was in cash and interest bearing accounts. COIF investments can show volatility across years but demonstrate growth over the longer period.

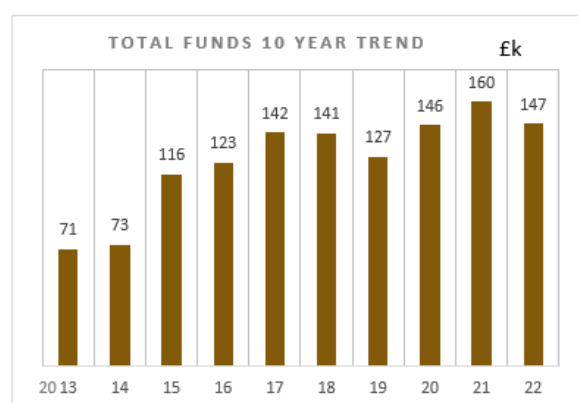


The summary cash flow for the year can be seen from the following reconciliation:

	£	£
Opening Cash balance		23,747
Retained Surplus / ( )Loss for the Year		(13,377)
Adjust for non-cash items*:		
(Gains) / Losses on Investments	10,355	
Interest on Investments	(80)	
(Increase) / Decrease in stock	8	
(Increase) / Decrease in Debtors	70	
Increase / (Decrease) in Creditors	-	10,353
Proceeds from realisation of investments		-
Net cash movement		(3,024)
Closing cash balance		20,723



The Society received the Government Grant in two tranches, in February and March. July saw a £4k Museum maintenance cost.



Over ten years total funds have increased from £71k to £147k.

The Trustees have assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Signed on behalf of the Trustees:

John Rowley  
Chair of Trustees

19 January 2023

Frank Haslam  
Trustee

19 January 2023

## Independent Examiner's report to the Executive Committee of the Leatherhead & District Local History Society CIO

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

### Responsibilities and basis of report

As the charity Trustees, you are responsible for the preparation of the accounts with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements 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.

Adrian Radford ACA  
7 Curbey Close  
West Chiltington  
RH20 2HU

19 January 2023

Leatherhead & District Local History Society

# Annual Accounts for the Year Ended 31 December 2022

## Statement of Financial Activities

	Notes	2022 £	2021 £
Income from			
Donations & Legacies	3	4,357	4,406
Grants		4,667	8,000
Charitable Activities	3	581	302
Investment income	3	80	38
<b>Total</b>		<b>9,685</b>	<b>12,746</b>
Expenditure on			
Charitable activities	4	12,707	10,875
<b>Total</b>		<b>12,707</b>	<b>10,875</b>
Net income/(expenditure) before investment gains/(losses)		(3,022)	1,871
Net gain / (loss) on investments		(10,355)	12,468
<b>Net movement in funds</b>		<b>(13,377)</b>	<b>14,339</b>
Reconciliation of funds:			
Total funds brought forward		160,339	146,000
<b>Total funds carried forward</b>		<b>146,962</b>	<b>160,339</b>

## Balance Sheet as at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Heritage Assets		1	1
Investments	8	122,896	133,171
Total Fixed Assets		122,897	133,172
Current Assets			
Stocks		3,342	3,350
Debtors	9	-	70
Cash at bank and in hand		20,723	23,747
Total Current Assets		24,065	27,167
Current Liabilities			
Creditors (< 1 year)	10	-	-
Total Current Assets		24,065	27,167
Total Assets less current liabilities		146,962	160,339
Funds of the Society			
Unrestricted Funds	11	146,962	160,339
Total Funds		146,962	160,339

The notes on page 9-13 form part of these financial statements.

Approved by the Executive Committee at its meeting held on 19 January 2023.

Signed on behalf of the Committee.

John Rowley

Chairman

Carl Leyshon

Honorary Treasurer



## Notes to the Accounts

### I Basis of Accounting

- a) Basis of preparation and assessment of going concern.  
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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.  
The Society constitutes a public benefit entity as defined by FRS 102.
- b) The Executive Committee consider that there are no material uncertainties about the Society's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.
- c) The Society takes the view of the Association of Independent Museums regarding the museum property and its artefacts assets. That is, its policy is to treat these assets as heritage assets and not to capitalise the assets. These assets are in effect inalienable and held in perpetuity. Any financially based valuation would be misleading to the value and significance of the material culture involved. The Society has a clear duty of care for these assets and to make them available for the enjoyment and education of the public as far as is possible, commensurate with their long term care and preservation. Historically the Society has reported a value of £1 for the museum.
- d) All furniture and equipment is deemed to have no residual value.
- e) The book stock is valued at the lower of cost and net realisable value.
- f) The unrecognised gains / (losses) on investments are based on the market value of the COIF Funds at the end of the financial year. The market value is deemed to be the mid-market value which is the average of the bid and the offer price. Unrealised gains / (losses) are included in the Statement of Financial Activities.
- g) Income  
All incoming resources are recognised once the Society has entitlement to the resources, it is certain that resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.  
Member subscriptions are considered to be donations in substance and are recognised on receipt. Legacies are accounted for as income either upon receipt or where the receipt of the legacy is virtually certain; this will be once confirmation has been received from the representatives of the estate that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.  
The Grant received relates to Government support during the Covid-19 pandemic under the Retail, Hospitality and Leisure Grant Fund. This is not time or performance related, and therefore the income is fully recognised when received.  
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid by the Bank.

h) Expenditure

Expenditure is recognised when a liability is incurred.

VAT is charged against the category of resources expended for which it was incurred.

i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Society. Designated funds are unrestricted funds of the Society which the Executive Committee have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Society's work or for specific projects being undertaken by the Trust. The Society currently has no Restricted Funds.

## 2 Income and Expenditure

The Trust benefits greatly from the involvement and enthusiastic support of its volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

## 3 Analysis of Income

		2022	2021
		£	£
Donations & Legacies	Donations	1,065	967
	Membership Subscriptions	2,218	2,374
	Friends Subscriptions	355	381
	Gift Aid	719	684
	Legacies	-	-
Grants	Grant donations	4,667	8,000
Charitable Activities	Meetings Programme	-	-
	Publication Sales	303	287
	Other Sales	278	15
Investments	Interest Received	80	38
Total Income		9,685	12,746

The Government via Mole Valley District Council under the Retail, Hospitality and Leisure Grant Fund provided a third year of financial support to eligible businesses during the pandemic.

Member's subscriptions were slightly down on 2021 despite the rate increase to the usual level (£20), this was due to the high level of renewals for 2022 received in December 2021 and accounted for in the 2021 Accounts. Donations includes receipts from members when paying subscriptions and donations received via the museum.

Friends Subscription income relates to subscriptions collected along with Society subscriptions and are paid over to the Friends of Leatherhead Museum (FoLM). Other sales relates to museum sales also paid over to FoLM as a Friends managed activity.

Publication sales continued at a modest level with no new book titles in 2022. There were no charges for meetings in 2022.

#### 4 Analysis of Expenditure

		2022	2021
		£	£
Charitable Activities	Meetings Programme	364	399
	Publications - Books	37	164
	Publications - Newsletter	527	828
	Payment to Friends	856	448
	Other expenses	-	-
Activities Total		1,784	1,839
Museum	Museum expenses	5,976	3,876
	Museum storage	928	1,362
	Museum utilities/insurance costs	3,125	2,742
Museum Total		10,029	7,980
Membership	Society costs	894	1,056
Membership Total		894	1,056
Total Expenditure		12,707	10,875

Museum expenses includes over £4.5k for museum window replacement. Museum storage continues the leasing of space to store artefacts / documents etc. Payments to Friends relates to subscriptions and donations collected on behalf of the Friends of Leatherhead Museum, plus museum sales managed by FoLM.

Society costs include website and online archive running costs, trustee insurance, printing and stationary, postage (including newsletter distribution), Society subscriptions to other organisations and other minor expenses. 2022 also included bank charges of £103, which are no longer being incurred.

#### 5 Certain items of expenditure

There have been no fees paid for external scrutiny of the accounts or other services provided by the independent examiner. There were no fees paid for consultancy, accountancy or other professional services (2021 nil).

#### 6 Paid employees

The Society has no employees (2021 nil).

#### 7 Heritage assets

Heritage assets owned by the Society includes paper documents, pictures, ephemera, artefacts and exhibits. The heritage assets are available for use by the Society members for research or as part of displays at Leatherhead Museum. Any assets purchased in the past have not been capitalised.

#### 8 Investment Assets

<b>Fixed assets investments*</b>	£
Carrying (market) value at beginning of year	133,171
Plus additions to investments at cost	80
Plus net gain/(loss) on revaluation	(10,355)
Carrying (market) value at end of year	122,896

	Market value at year end	Income from investments for the year
<b>Analysis of investments</b>		
Investments held in common investment funds	£	£
COIF - Investment Fund	52,902	
COIF - Global Equity Income	25,482	
COIF - Fixed Interest	15,198	
Cash held as part of the investment portfolio	29,314	80
<b>Total</b>	<b>122,896</b>	<b>80</b>

## 9 Debtors & Prepayments

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	70
<b>Total</b>	<b>-</b>	<b>70</b>

2021 prepayments relate to the Leatherhead Institute room hire in advance.

## 10 Creditors & Accruals

Amounts falling due within one year

	This year £	Last year £
Trade creditors	-	-

## 11 Charity Funds

Donations specifically for museum maintenance are taken to the Museum Fabric Fund as are material maintenance costs. £5k was transferred from the General Fund to the Museum Fabric Fund to cover the window replacement.

The Frank Benger Fund has not been used for a number of years and consequently the small balance has been transferred to the General Fund. The Publications Fund is for the publication of research material. All other costs are being met from the Society's General Fund and therefore annual surpluses / losses and gains / losses are taken to the General Fund.

### Movement of Funds

Details of funds held and movement in funds in the current reporting period.

Fund names	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Gains and losses	Fund balances carried forward
Unrestricted Funds	£	£	£	£	£	£
General Fund	154,163	9,685	- 8,122	- 4,555	- 10,355	140,816
Designated Funds						
Museum Fabric Fund	756	-	- 4,585	5,000		1,171
Frank Benger Fund	445	-	-	- 445		0
Publications Fund	4,975	-	-	-		4,975
<b>Total Designated Funds</b>	<b>6,176</b>	<b>-</b>	<b>- 4,585</b>	<b>4,555</b>	<b>-</b>	<b>6,146</b>
<b>Total Funds</b>	<b>160,339</b>	<b>9,685</b>	<b>- 12,707</b>	<b>-</b>	<b>- 10,355</b>	<b>146,962</b>

Funds held and movement in funds in the previous reporting period.

Fund names	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Gains and losses	Fund balances carried forward
Unrestricted Funds	£	£	£	£	£	£
General Fund	137,674	12,646	- 8,625	-	12,468	154,163
Designated Funds						
Museum Fabric Fund	2,906	100	-2,250	-		756
Frank Bengier Fund	445	-	-	-		445
Publications Fund	4,975	-	-	-		4,975
Total Designated Funds	8,326	100	-2,250	-	-	6,176
Total Funds	146,000	12,746	- 10,875	-	12,468	160,339

#### Analysis of net assets between funds

	Fixed assets £	Investments £	Net current assets £	Total £
Unrestricted Funds				
General Fund	1	116,750	24,065	140,816
Designated Funds				
Museum Fabric Fund	-	1,171	-	1,171
Burroughs Legacy	-	-	-	-
Frank Bengier Fund	-	-	-	-
Publications Fund		4,975		4,975
Total Designated Funds	-	6,146	-	6,146
Total Funds	1	122,896	24,065	146,962

## 12 Transactions with Trustees and related parties

All Executive Committee members and Museum Managers give their time voluntarily and receive no remuneration or other benefits. There were no reimbursements for personal expenses such as travel, telephone charges etc. No Officer received payment for professional or other services supplied to the charity. The Society is small and Officers sometimes pay in advance for Society supplies and services. The Society then reimburses officers on receipt of original supplier invoices. Reimbursements in the accounts for 2022 £559 (2021 £814).