



Leatherhead & District Local History Society  
Charitable Incorporated Organisation

Trustees' Annual Report and Accounts  
for the year ended 31 December 2023

Charity Number 1175119

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**CONTENTS PAGE**

Trustees' Annual Report	2 - 4
Independent Examiner's report to the Executive Committee	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the accounts	8 - 12

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# Trustees' Annual Report

## Charity Information

This is the sixth 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 2023 to 31 December 2023.

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	(to 30 September 2023)
John Oliver	Honorary Treasurer	(from 1 October 2023)
Frank Haslam	Society Secretary & Membership Secretary	
Nigel Bond	Archaeological Secretary	
David Hawksworth	Proceedings Editor	
Peter Humphreys	Trustee & Museum Manager	
Duncan Macfarlane	Trustee & Museum Manager	
Simon Ritchie	Trustee	
Patricia Wiltshire	Trustee	(to 17 March 2023)
Cathy Brett	Trustee & Curator	(from 17 March 2023)

In addition, Alan Pooley is Society President and 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 regular 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
- Maintaining a website 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 continues to endeavour to return to normal after the Covid restrictions. The full lecture programme was re-established in 2023 and the planning for the 2024 programme is advancing well. There has been a significant drop off in subscription and donation income in 2023 and the Society did not benefit from any government grants in the year, hence total income is approximately 1/3 of the figure achieved in 2022. The upkeep of the fabric of the museum continues to be a major cost but we also invested in a number of interesting programmes. In summary, the Society reported a £14.3k loss (2022 £3k loss) before an unrealised investment gain of £11.9k (2022 £10.4k loss). Total Society funds reduced by £2.4k in the year. Total funds of the Society at 31 December 2023 stand at £144.6k.

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

	£	£
Opening Cash balance		20,723
Retained (Loss) for the Year		(14,339)
Adjust for non-cash items*:		
Interest income on investments	(164)	
Increase in Creditors	161	
Decrease in stock	1,000	
		997
Net cash movement		(13,342)
Closing cash balance		7,381

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

31 January 2024



Frank Haslam  
Trustee

31 January 2024

## 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 2023.

### Responsibilities and basis of report

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

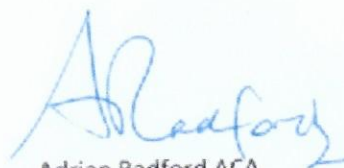
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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

31 January 2024

Leatherhead &amp; District Local History Society

## Annual Accounts for the Year Ended 31 December 2023

## Statement of Financial Activities

	Notes	2023 £	2022 £
Income from			
Donations & Legacies	3	2,214	4,357
Grants		-	4,667
Charitable Activities	3	748	581
Investment income	3	164	80
<b>Total</b>		<b>3,126</b>	<b>9,685</b>
Expenditure on			
Charitable activities	4	17,465	12,707
<b>Total</b>		<b>17,465</b>	<b>12,707</b>
Net (expenditure) before investment gains/(losses)		(14,339)	(3,022)
Net gain / (loss) on investments		11,960	(10,355)
<b>Net movement in funds</b>		<b>(2,379)</b>	<b>(13,377)</b>
Reconciliation of funds:			
Total funds brought forward		146,962	160,339
<b>Total funds carried forward</b>		<b>144,583</b>	<b>146,962</b>


## Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Heritage Assets		1	1
Investments	8	135,020	122,896
Total Fixed Assets		135,021	122,897
Current Assets			
Stocks		2,342	3,342
Debtors	9	-	-
Cash at bank and in hand		7,381	20,723
Total Current Assets		9,723	24,065
Current Liabilities			
Creditors (< 1 year)	10	161	-
Net Current Assets		9,562	24,065
Total Assets less current liabilities		144,583	146,962
Funds of the Society			
Unrestricted Funds	11	144,583	146,962
Total Funds		144,583	146,962

The notes on page 8-12 form part of these financial statements.

Approved by the Executive Committee by circulation on 31 January 2024.

Signed on behalf of the Committee.

  
John Rowley

Chairman

  
John Oliver

Honorary Treasurer



## Notes to the Accounts

### 1 Basis of Accounting

a) Basis of preparation and assessment of going concern.

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 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 financial statements 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 were recognised on receipt in 2022. In these financial statements two subscriptions, totalling £46 received in 2023 but relating to 2024 have been deferred and shown in creditors. This accounting policy will be used in future years.

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 in 2022 related to Government support during the Covid-19 pandemic under the Retail, Hospitality and Leisure Grant Fund. This was not time or performance related, and therefore the income was 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 Society. The Society currently has no Restricted Funds.

## 2 Income and Expenditure

The Society 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

		2023	2022
		£	£
Donations & Legacies	Donations & legacies	655	1,065
	Membership Subscriptions	754	2,218
	Friends Subscriptions	115	355
	Gift Aid	690	719
Grants	Grant donations	-	4,667
Charitable Activities	Meetings Programme	748	-
	Publication Sales	-	303
	Other Sales	-	278
Investments	Interest Received	164	80
<b>Total Income</b>		<b>3,126</b>	<b>9,685</b>

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 in 2022. No such grant was receivable in 2023.

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.

**4 Analysis of Expenditure**

		2023	2022
		£	£
Charitable Activities	Meetings Programme	1,491	364
	Publications - Books	1,000	37
	Publications - Newsletter	606	527
	Payment to Friends	115	856
	Other expenses	-	-
Activities Total		3,212	1,784
Museum	Museum expenses	9,875	5,976
	Museum storage	880	928
	Museum utilities/insurance costs	2,878	3,125
Museum Total		13,633	10,029
Membership	Society costs	620	894
Membership Total		620	894
Total Expenditure		17,465	12,707

Museum expenses includes over £5.6k for refurbishments to the museum. Museum storage relates to 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 stationery, 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 but we incur modest transaction costs when funds are received via SumUp

**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 (2022 - nil).

**6 Paid employees**

The Society has no employees (2022 - 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	122,896
Plus interest income	164
Plus net gain on revaluation	11,960
Carrying (market) value at end of year	135,020



	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	59,446	
COIF - Global Equity Income	29,750	
COIF - Fixed Interest	16,335	
Cash held as part of the investment portfolio	29,489	164
<b>Total</b>	<b>135,020</b>	<b>164</b>

**9 Debtors & Prepayments**

	2023 £	2022 £
Trade debtors	-	-
Prepayments and accrued income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**10 Creditors & Accruals**

Amounts falling due within one year

	2023 £	2022 £
Trade creditors	161	-

**11 Charity Funds**

Donations specifically for museum maintenance are taken to the Museum Fabric Fund as are material maintenance costs. £4.4k was transferred from the General Fund to the Museum Fabric Fund to cover the building works.

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	140,816	3,126	(11,869)	(4,425)	11,960	139,608
Designated Funds						
Museum Fabric Fund	1,171	-	(5,596)	4,425		-
Publications Fund	4,975	-	-	-		4,975
<b>Total Designated Funds</b>	<b>6,146</b>	<b>-</b>	<b>(5,596)</b>	<b>4,425</b>	<b>-</b>	<b>4,975</b>
<b>Total Funds</b>	<b>146,962</b>	<b>3,126</b>	<b>(17,465)</b>	<b>-</b>	<b>11,960</b>	<b>144,583</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	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)	-	-
Publications Fund	4,975	-	-	-	-	4,975
Total Designated Funds	6,176		(4,585)	4,555	-	6,146
Total Funds	160,339	9,685	(12,707)	-	(10,355)	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 2023 were £2,360 (2022 - £559).