



Leatherhead & District Local History  
Society  
Charitable Incorporated Organisation  
Trustees' Annual Report and Accounts  
for the year ended 31 December 2024

Charity Number 1175119

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# Trustees' Annual Report

## Charity Information

This is the seventh 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 2024 to 31 December 2024.

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
John Oliver	Honorary Treasurer
Frank Haslam	Membership Secretary
Nigel Bond	Archaeological Secretary
David Hawksworth	Proceedings Editor
Peter Humphreys	Trustee & Museum Manager
Duncan Macfarlane	Trustee & Museum Manager
Simon Ritchie	Trustee
Cathy Brett	Trustee & Curator

In addition, Sandy Oliver is the Society's Newsletter Editor. The position of Society President is currently vacant.

## 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, with the exception of the instances when we receive grants or bequests for specific purposes, 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 proposes to maintain the charity's reserves at a level which is at least equivalent to two years operational expenditure plus it plans 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 has fully returned to normal operations in 2024 after the Covid restrictions. The full lecture programme was re-established in 2023 and a full programme was completed in 2024, with excellent attendance. The Society benefitted from a bequest of £5,000 from the estate of Fred Meynen, a great supporter and former trustee of the society. We received a grant from Surrey CC of £1,884 which was used to purchase a laptop and to install a new disabled access gate at the museum and a grant of £2,000 from Running Places (Mole Valley) to fund the restoration of our Saxon sword and spear heads.

Although total income is approximately four times the figure achieved in 2023 it is still insufficient to cover the cash costs of running the Society and the museum. Subscription and donation income is approximately double the figure achieved in 2023. The upkeep of the fabric of the museum continues to be a major cost but we also had a comprehensive review of our utilities costs, which has resulted in some savings. In summary, the Society reported a £2.4k loss (2023 £14.3k loss) before an unrealised investment gain of approximately £6.4k (2023 £11.9 gain). Total Society funds increased by £4.0k in the year. Total funds of the Society at 31 December 2024 stand at £148.6k.

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

	£	£
<b>Opening Cash balance</b>		7,381
<b>Retained surplus for the year</b>		4,034
<b>Adjustments for non-cash items:</b>		
Gain in value of investments	(6,462)	
Realisation on transfer of investment	(703)	
Accumulated interest on bank deposits	(375)	
Increase in Creditors	2,361	
<b>Increase in Debtors</b>	(336)	
<b>Decrease in stock</b>	500	
<b>Net cash movement</b>		(981)
<b>Closing cash balance</b>		6,400

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

Frank Haslam  
Trustee

14 February 2025

## 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 2024.

### **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 Chilmington  
2025  
RH20 2HU

14 February

Leatherhead &amp; District Local History Society

# Annual Accounts for the Year Ended 31 December 2024

## Statement of Financial Activities

					2024	2023
		Notes	Restricted	Unrestricted	£	£
Income from						
	Donations & Legacies	3	-	7,318	7,318	2,214
	Grants		3,884	-	3,884	-
	Charitable Activities	3	-	1,248	1,248	748
	Investment income	3	-	479	479	164
Total			3,884	9,045	12,929	3,126
Expenditure on						
	Charitable activities	4	3,712	11,645	15,357	17,465
Total			3,712	11,645	15,357	17,465
Net income/(expenditure) before investment gains/(losses)			172	(2,600)	(2,428)	(14,339)
Net gain on investments			-	6,462	6,462	11,960
Net movement in funds			172	3,862	4,034	(2,379)
Reconciliation of funds:						
Total funds brought forward			-	144,583	144,583	146,962
Total funds carried forward			172	148,445	148,617	144,5



## Balance Sheet as at 31 December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Heritage Assets		1	1
		112,3	135,02
Investments	8	02	0
		112,3	135,02
Total Fixed Assets		03	1
Current Assets			
Stocks		1,842	2,342
Debtors	9	336	-
		30,25	
Cash deposit accounts		8	-
Cash at bank and in hand		6,400	7,381
		38,83	9,723
Total Current Assets		6	
Current Liabilities			
Creditors (< 1 year)	10	2,522	161
		36,31	
Net Current Assets		4	9,562
		148,6	144,58
Total Assets less current liabilities		17	3
Funds of the Society			
Restricted Funds	11	172	-
		148,4	144,58
Unrestricted Funds	11	45	3
		148,6	144,58
Total Funds		17	3

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

Approved by the Executive Committee by circulation on 31 January 2025.

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 or 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 and 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 2023 two subscriptions, totalling £46 received in 2023 but relating to 2024 were deferred and shown in creditors. This accounting policy of recognising subscription income in the year to which it relates has been used in these financial statements and 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.

Grant income received in 2024 was fully recognised on receipt.

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

		2024 £	2023 £
Donations & Legacies	Donations & legacies	5,215	655
	Membership Subscriptions	1,660	754
	Friends Subscriptions	245	115
	Gift Aid	198	690
Grants	Grant donations	3,884	-
Charitable Activities	Meetings Programme	1,093	748
	Publication Sales & royalties	155	-
Investments	Interest Received	479	164
Total Income		12,929	3,126

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**

		2024 £	2023 £
Charitable Activities	Meetings Programme	909	1,491
	Publications - Books	500	1,000
	Publications - Newsletter	-	606
	Payment to Friends	245	115
	Other expenses	-	-
Activities Total		1,654	3,212
Museum	Museum expenses	7,136	9,875
	Museum storage	880	880
	Museum utilities/insurance costs	5,138	2,878
Museum Total		13,154	13,633
Membership	Society costs	549	660
Membership Total		549	660
Total Expenditure		15,357	17,465

Museum expenses includes over £2.2k (2023 - £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, Society subscriptions to other organisations and other minor expenses including modest transaction costs when funds are received via SumUp or Stripe.

**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 (2023 - nil).

## 6 Paid employees

The Society has no employees (2023 - nil).

## 7 Heritage assets

Heritage assets owned by the Society include 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	135,020
Less transfer to cash deposit accounts	(29,297)
Plus interest income	117
Plus net gain on revaluation	6,462
<b>Carrying (market) value at end of year</b>	<b>112,302</b>

	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	62,470	-
COIF - Global Equity Income	32,151	-
COIF - Fixed Interest	17,355	-
Cash held as part of the investment portfolio	326	17
<b>Total</b>	<b>112,302</b>	<b>17</b>

## 9 Debtors & Prepayments

	2024 £	2023 £
Trade debtors	286	-
Prepayments and accrued income	50	-
<b>Total</b>	<b>336</b>	<b>-</b>

## 10 Creditors & Accruals

Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,522	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	139,608	9,045	(11,645)	-	6,462	143,470
Designated Funds						
Publications Fund	4,975	-	-	-	-	4,975
Total Unrestricted Funds	144,583	9,045	(11,645)	-	6,462	148,445
Restricted funds: grants received	-	3,884	(3,712)	-	-	172
Total Funds	144,583	12,929	(15,357)	-	6,462	148,617

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	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
Total Designated Funds	6,146		(5,596)	4,425	-	4,975
Total Funds	146,962	3,126	17,465	-	11,960	144,583

## 12 Analysis of net assets between funds



Funds balances at 31 December 2024 are represented by :	Restricted funds	Unrestricted funds	Total
Fixed assets	-	112,303	112,303
Current assets	2,172	36,664	38,836
Creditors (<1 year)	(2,000)	(522)	(2,522)
Total Funds	172	148,445	148,617

### 13 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 2024 were £961 (2023 - £2,360).