



Leatherhead & District Local History Society
Charitable Incorporated Organisation

Trustees' Annual Report and Accounts
for the year ended 31 December 2025

Charity Number 1175119

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Trustees' Annual Report

Charity Information

This is the eighth 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 2025 to 31 December 2025.

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.

<i>Trustees</i>	<i>Office</i>
John Rowley	Chairman
David Hawksworth	President and Proceedings Editor
Frank Haslam	Membership Secretary
Nigel Bond	Archaeological Secretary
John Oliver	Honorary Treasurer
Peter Humphreys	Trustee & Museum Manager
Duncan Macfarlane	Trustee & Museum Manager
Simon Ritchie	Trustee
Cathy Brett	Trustee & Curator (retired 15 September 2025)

In addition, Sandy Oliver 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, 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 fully returned to normal operations in 2024 after the lifting of the Covid restrictions. 2025 saw a full lecture programme, with excellent attendance, and a number of other events both in and away from the museum. The grant of £2,000 from Running Places (Mole Valley) received in 2024 to fund the restoration of our Saxon sword and spear heads has been partly used in the year to commission a full analysis and condition report on the sword. The balance left of the grant will be used to follow the recommendations of the report.

The Society has a long term project to digitise its archive to make research easier. However, the process is progressing very slowly as we have few people to work on it.

Total income in 2025 is significantly down on 2024 and is, as in previous years, insufficient to cover the cash costs of running the Society and the museum. Pleasingly, subscription income is approximately 10% higher than the figure achieved in 2024 but it does need to grow further in the future. The upkeep of the fabric of the museum continues to be a major cost but we also had to upgrade the CCTV system in the museum and the fire safety system in the Priory. The Society campaigned successfully for the installation of the Campbell plaque on Gimcrack Hill, which was fully funded by a grant from Surrey County Council and public donations.

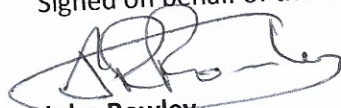
In summary, the Society reported a £6.0k loss (2024 £2.4k loss) before an unrealised investment loss of approximately £1.2k (2024 £6.4k gain). Total Society funds decreased by £7.1k in the year. Total funds of the Society at 31 December 2025 stand at £141.5k.

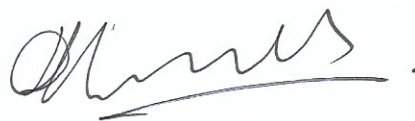
The summary cash flow for the year can be seen from the following reconciliation:

	£	£
Opening Cash balance		6,400
Retained deficit for the year		(7,104)
Adjustments for non-cash items:		
Reduction in value of investments	1,159	
Accumulated interest on bank deposits	633	
Increase in Creditors	363	
Decrease in Debtors	135	
Decrease in stock	500	
Net cash movement		2,790
Closing cash balance		2,086

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


David Hawksworth
 President

4 February 2026

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").

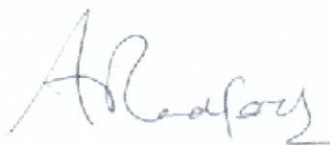
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Chiltington
RH20 2HU

14 February 2025

Leatherhead & District Local History Society

Annual Accounts for the Year Ended 31 December 2025

Statement of Financial Activities

				2025 £	2024 £
Income from	Notes	Restricted	Unrestricted		
Donations & Legacies	3	-	3,478	3,478	7,318
Grants		616	-	616	3,884
Charitable Activities	3	-	826	826	1,248
Investment income	3	-	708	708	479
Total		616	5,012	5,628	12,929
Expenditure on					
Charitable activities	4	616	10,957	11,573	15,357
Total		616	10,957	11,573	15,357
Net income/(expenditure) before investment gains/(losses)		-	(5,945)	(5,945)	(2,428)
Net (loss)/gain on investments		-	(1,159)	(1,159)	6,462
Net movement in funds		-	(7,104)	(7,104)	4,034
Reconciliation of funds:					
Total funds brought forward		172	148,445	148,617	144,583
Total funds carried forward		172	141,341	141,513	148,617

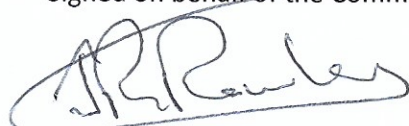
Balance Sheet as at 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Heritage Assets		1	1
Investments	8	111,143	112,302
Total Fixed Assets		111,144	112,303
Current Assets			
Stocks		1,342	1,842
Debtors	9	201	336
Cash deposit accounts		29,625	30,258
Cash at bank and in hand		2,086	6,400
Total Current Assets		33,254	38,836
Current Liabilities			
Creditors (< 1 year)	10	2,885	2,522
Net Current Assets		30,369	36,314
Total Assets less current liabilities		141,513	148,617
Funds of the Society			
Restricted Funds	11	172	172
Unrestricted Funds	11	141,341	148,445
Total Funds		141,513	148,617

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

Approved by the Executive Committee at its meeting on 19 January 2026.

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.

Subscription income is recognised in the year to which it relates. This policy was adopted in 2023 and will continue to 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 2025 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.

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

		2025	2024
		£	£
Donations & Legacies	Donations & legacies	813	5,215
	Membership Subscriptions	1,980	1,660
	Friends Subscriptions	230	245
	Gift Aid	455	198
Grants	Grant donations	616	3,884
Charitable Activities	Meetings Programme	751	1,093
	Publication Sales & royalties	75	155
Investments	Interest Received	708	479
Total Income		5,628	12,929

Friends Subscription income relates to subscriptions collected along with Society subscriptions and are paid over to the Friends of Leatherhead Museum (FoLM).

4 Analysis of Expenditure

		2025	2024
		£	£
Charitable Activities	Meetings Programme	981	909
	Publications - Books	506	500
	Publications - Newsletter	80	-
	Payment to Friends	230	245
	Other expenses	-	-
Activities Total		1,797	1,654
Museum	Museum expenses	1,028	7,136
	Museum storage	2,530	880
	Museum utilities/insurance costs	4,970	5,138
Museum Total		8,528	13,154
Membership	Society costs	1,248	549
Membership Total		1,248	549
Total Expenditure		11,573	15,357

Museum expenses include over £460 for an upgrade to the CCTV system. Museum storage relates to the leasing of space to store artefacts and documents in the Priory and £1,650 to upgrade the fire detection system. 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. It also includes the cost of the Campbell plaque and its installation that was covered by a grant from Surrey County Council and member and public donations

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 (2024 - nil).

6 Paid employees

The Society has no employees (2024 - 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

Fixed assets investments	£
Carrying (market) value at beginning of year	112,302
Plus net loss on revaluation	(1,159)
Carrying (market) value at end of year	111,143

	Market value at year end	Income from investments for the year
Analysis of investments		
Investments held in common investment funds	£	£
COIF - Investment Fund	61,252	-
COIF - Global Equity Income	31,169	-
COIF - Fixed Interest	18,382	-
Cash held as part of the investment portfolio	340	14
Total	111,143	14

9 Debtors & Prepayments

	2025 £	2024 £
Trade debtors		286
Prepayments and accrued income	201	50
Total	201	336

10 Creditors & Accruals

Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,885	2,522

11 Charity Funds

Donations for specific purposes are taken to a designated fund where appropriate.

The Publications Fund was for the publication of research material. It has now been amalgamated with the General Fund. 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	143,470	5,012	(10,957)	4,975	(1,159)	141,341
Designated Funds						
Publications Fund	4,975	-	-	(4,975)	-	-
Total Unrestricted Funds	148,445	5,012	(10,957)	-	(1,159)	141,341
Restricted funds: grants received	172	616	(616)	-	-	172
Total Funds	148,617	5,628	(11,573)	-	(1,159)	141,513

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	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

12 Analysis of net assets between funds

Funds balances at 31 December 2025 are represented by :	Restricted funds	Unrestricted funds	Total
Fixed assets	-	111,144	111,144
Current assets	1,419	31,835	33,254
Creditors (<1 year)	(1,247)	(1,638)	(2,885)
Total Funds	172	141,341	141,513

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 2025 were £754 (2024 - were £961).