

Merstham Village Trust

Trustees' Annual Report for the Year Ended 31st December 2022

Registered Charity Number

Merstham Village Trust is a charity registered with the Charity Commission as a CIO with the registration number 1175828.

Principal Address and Correspondence

The charity's principal address is The Village Hall, Station Road North, Merstham, Surrey RH1 3ED. All general correspondence should be sent to this address.

Objectives and Activities

The primary objective of Merstham Village Trust is to provide a place for physical and mental recreation for the benefit of the inhabitants of Merstham and surrounding areas.

The main activities undertaken by the trustees in relation to this objective are the provision, upkeep and rental of the premises under the trust's stewardship.

Structure, Governance and Management

The charity is constituted as a CIO and registered with the Charity Commission on 21st Nov 2017. In the calendar year 2021, the Trust was governed and managed by the following trustees:

<u>Name</u>	<u>Appointed</u>	
Daniel Hopcroft	25.03.13	
Ann Weaver	01.01.18	Deceased 25.12.22
Steven Hill	01.01.20	
Judith Hanson	31.08.20	
Vinnie Stolle	05.10.21	

None of the above trustees were representatives of user groups of the Trust's facilities although two of the trustees are members of user groups. The trustees share responsibility for chairing meetings.

Banker

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

Legal Advisers

Morrison's Solicitors LLP, Clarendon House, Clarendon Road, Redhill, Surrey RH1 1FB.

Merstham Village Trust

Achievements and Performance

The use of the village hall returned to a more normal level in 2022. The hall was used by various local groups and societies who undertake a range of activities including dance, sport, model railway enthusiasts, drama productions and a beer festival. In addition, the hall was frequently used for one-off parties and family events. As a consequence, whilst not quite back to levels pre-Covid, the income for hall hire has improved enormously on what the Trust has been able to achieve through Covid.

The Trust continues to raise revenue by making its car park available for use by commuters and this too has returned to more normal levels of use and income, albeit still affected by the changed work patterns for many since Covid.

The Trustees decided to undertake two key items of major improvement work to the hall in 2022. Firstly, new fire doors were installed to the kitchen, understairs cupboard which houses the electric meters and boards and the upstairs room which has only one fire exit into the foyer. In addition, the Trustees extended the always-on lighting around the side of the building and to the car park at the back of the hall in order to provide improved lighting for users of the car park.

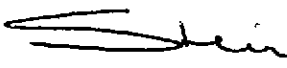

The Trust experienced a material loss on the funds held in an investment, but this reflected the general stock market movements in 2022. The Trustees do not feel the money needs to be utilised in the short term so it will remain invested and will hopefully regain the lost value in future years.

The Trustees consider the financial position of the Trust to be sound.

Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

Signatures		
Full names	Steven Hill	Dan Hopcroft
Positions	Trustee	Trustee
Date	07.08.23	07.08.23

Merstham Village Trust

Statement of Financial Activities Year Ended 31 December 2022


<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
Income & Endowments From:					
Donations & Legacies	2	-	-	-	1,274
Charitable Activities	3	16,989	-	16,989	6,545
Other Trading Activities	4	12,671	-	12,671	1,004
Investments	5	3,821	-	3,821	2,885
Total		33,481	-	33,481	11,708
Resources Expended:					
Raising Funds	6	1,324	-	1,324	1,887
Charitable Activities	7, 11	13,141	826	13,967	13,381
Governance Activities	8, 9, 11	155	-	155	132
Total		14,621	826	15,446	15,400
Net Income/(Expenditure)		18,860	(826)	18,034	(3,692)
Net Gains/(Losses) on Investments	10	(12,925)	-	(12,925)	13,865
Net Movement in Funds		5,935	(826)	5,109	10,173
Reconciliation of Funds:					
Total Funds Brought Forward		401,214	4,207	405,421	395,248
Total Funds Carried Forward		407,149	3,381	410,530	405,421

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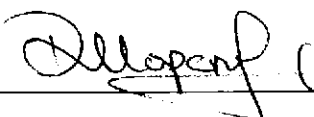
Balance Sheet as at 31 December 2022

<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
Fixed Assets:					
Tangible Assets	12	64,144	-	64,144	66,710
Investments	13	98,253	-	98,253	111,178
Total Fixed Assets		162,396	-	162,396	177,888
Current Assets:					
Debtors	14	4,781	-	4,781	3,195
Cash at Bank & In Hand		244,568	3,381	247,949	230,931
Total Current Assets		249,349	3,381	252,730	234,126
Liabilities:					
Creditors: Due within one year	15,16	(4,596)	-	(4,596)	(6,593)
Net Current Assets		244,753	3,381	248,134	227,533
Total Net Assets		407,149	3,381	410,530	405,421
Total Funds of the Charity:					
Restricted Income Funds	17	-	3,381	3,381	4,207
Unrestricted Funds	18	407,149	-	407,149	401,214
Total Charity Funds		407,149	3,381	410,530	405,421

These accounts were approved by the Trustees on 7th August 2023 and signed on behalf of the Trustees by:

Signature:  _____

Steven Hill - Trustee

Signature:  _____

Dan Hopcroft - Trustee

Date of approval: 7th August 2023

Merstham Village Trust

Notes to the accounts for the year ended 31 December 2022

Note 1 Accounting Policies

a) Basis of preparation

These accounts have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS102, the Charities Act 2011 and applicable regulations.

The accounts have been prepared using the historic basis of accounting, except for investments which are shown at market value.

b) Funds structure

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donor or trust deed. There are three restricted funds detailed later in the notes to the accounts.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds can include designated funds where the trustees, at their discretion, have created a fund for a specific purpose. There are currently no such designated funds.

c) Income recognition

All income is recognised once the charity has entitlement to the income and where there is sufficient certainty of receipt to make it probable that the income will be received and the amount of the income can be measured reliably.

Legacy gifts are recognised when there is sufficient certainty of receipt to make it probable that the income will be received and this has been confirmed by a third party.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

e) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with relevant laws, regulation and good practice. These costs include costs related to statutory audit and legal fees.

f) Tangible Fixed Assets

All assets costing more than £5,000 are capitalised and valued at historical cost. No depreciation is charged on assets capitalised before 2015. All fixed assets procured after this date will be depreciated over their estimated useful economic life.

g) Fixed Asset Investments

All investments have been stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation between the two balance sheet dates.

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Note 2 Income from Donations and Legacies

In 2022 the charity received no income from donations or legacies (2021: £1,274).

Note 3 Income from Charitable Activities

Income from charitable activities of £16,989 (2021: £6,545) represents fees for both regular and one-off hire of the hall. The increase reflects the return to more normal levels of hire following Covid.

Note 4 Income from Other Trading Activities

Income from other trading activities of £12,671 (2021: £1,004) represents fees for the use of the car park belonging to the trust. Users of the hall are not charged a fee for use of the car park. The increase reflects the return to more normal levels of use for the car park by commuters following Covid.

Note 5 Investment Income

<u>All £</u>	<u>2022</u>	<u>2021</u>
Investments held in a common investment fund	2,938	2,863
Interest on cash deposits	883	22
Total	3,821	2,885

Note 6 Resources Expended on Raising Funds

Resources expended on raising funds £1,324 (2021: £1,887) represent fees paid for maintenance of the car park and the car park barrier.

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Note 7 Resources Expended on Charitable Activities

Resources expended on charitable activities for both unrestricted and restricted funds £13,967 (2021: £13,381) represent the running costs to provide the charitable activities:

<u>All £ unless stated</u>	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
1 Kitchen Refurbishment	2,566	-	2,566	2,566
2 Fire Prevention	2,038	-	2,038	2,141
3 Hall Insurance	1,930	-	1,930	1,159
4 Electrical Maintenance	1,896	-	1,896	536
5 Electricity	1,299	-	1,299	843
6 Cleaner, Materials & Windows	1,210	-	1,210	1,006
7 Hall Maintenance and Materials	1,193	-	35	35
8 Village Garden	-	784	784	295
9 Water	338	-	338	657
10 Internet	262	-	262	441
11 Rates	181	-	181	80
12 Bank Charges	81	-	81	96
13 Gifts	78	-	78	200
14 Kitchen Equipment	68	-	68	-
15 Village Clock	-	42	42	40
16 Stage Curtains	-	-	-	1,399
17 Memorial Bench	-	-	-	1,274
18 Heating Maintenance	-	-	-	395
19 Door Locks	-	-	-	217
Total	13,141	826	13,967	13,381

Note 8 Governance Costs

<u>All £</u>	<u>2021</u>	<u>2021</u>
Independent examiner's fees for reporting on accounts	-	-
Trustees' indemnity insurance	155	132
Trustees' expenses	-	-
Total	155	132

Note 9 Related Party Transactions

There were no related party transactions in the year ended 31st December 2022 (2021: £nil). Under the terms of our trust deed certain of the trustees may represent the users of our facilities. In this financial year this was not the case and none of the trustees represented a user group.

Note 10 Gains/Losses on Investment Assets

<u>All £ unless stated</u>	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Profit/(loss) on revaluation of investments	(12,925)	-	(12,925)	13,865
Total gain on investment assets	(12,925)	-	(12,925)	13,865

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Note 11 Staff Costs, Trustee Remuneration and Expenses

<u>All £</u>	<u>2022</u>	<u>2021</u>
Salary costs to 0 (2021: 0) individuals	-	-

The trustees all give freely of their time and expertise without any form of remuneration, or other benefit in kind (2021: £nil). No trustee received payment for professional or other services supplied to the charity (2021: £nil).

The trustees did not make a claim for administration expenses in 2022 (2021: £nil).

Note 12 Tangible Fixed Assets

No expenditure on fixed assets was incurred in the year (2021: £nil).

<u>All £ unless stated</u>	<u>Freehold Land & Buildings</u>	<u>Other Land & Buildings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
Cost as at 1 st Jan 2022	-	49,905	32,817	82,722
Additions	-	-	-	-
As at 31 st Dec 2022	-	49,905	32,817	82,722
Depreciation as at 1 st Jan 2022	-	-	16,012	16,012
Charge for year	-	-	2,566	2,566
As at 31 st Dec 2022	-	-	18,578	18,578
Net book value as at 1 st Jan 2022	-	49,905	16,805	66,710
As at 31 st Dec 2022	-	49,905	14,239	64,144

Note 13 Fixed Asset Investments

The charity holds 5,413.59 units in the COIF Charities Investment Fund.

<u>All £</u>	<u>2022</u>
Carrying (market) value at 1 st Jan 2022	111,178
Additions to investments at cost	-
Disposals at carrying value	-
Add/(deduct) net gain/(loss) in revaluation	(12,925)
Carrying (market) value at 31 st Dec 2022	98,253

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Note 14 Debtors

Debtors reflect monies owed by regular hall users. Prepayments are for utilities, rates and insurance.

<u>All £</u>	<u>2022</u>	<u>2021</u>
Trade debtors	3,956	2,386
Prepayments	825	809
Total	4,781	3,195

Note 15 Creditors: amounts falling due within one year

Trade creditors reflect monies owed to/(from) utilities and suppliers, plus refundable deposits for hall and car park hire. Accruals and deferred income include monies received for 2023 hire of the car park and hall.

<u>All £</u>	<u>2022</u>	<u>2021</u>
Trade creditors	790	298
Deferred income (see note 16)	3,807	6,295
Total	4,596	6,593

Note 16 Deferred income

Deferred income relates to monies received relating to hire of the hall and car park in 2023.

<u>All £</u>	
Balance as at 1 st Jan 2022	4,565
Amounts released to income earned from charitable activities	(4,565)
Amount deferred in year	3,807
Balance as at 31st Dec 2022	3,807

Note 17 Restricted Funds

<u>All £ unless stated</u>	<u>Balance at 1 Jan 2022</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2022</u>
Clock repair fund	383	-	(42)	341
Garden	3,824	-	(784)	3,040
Total restricted funds	4,207	-	(826)	3,381

The Clock Repair Fund is a restricted fund to be used solely for the repair and maintenance of the millennial village clock.

The Garden Fund is a restricted fund to be used solely for the maintenance and upkeep of the village garden.

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Note 18 Unrestricted Funds

<u>All £ unless stated</u>	<u>Balance at 1 Jan 2022</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2022</u>
General fund	401,214	20,556	(14,621)	407,149
Designated funds	-	-	-	-
Total unrestricted funds	401,214	20,556	(14,621)	407,149

There are no designated funds at this time.

Note 19 Analysis of Group Net Assets between Funds

<u>As at 31 Dec 2022</u> <u>All £ unless stated</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
Tangible fixed assets	64,144	-	64,144
Investment fixed assets	98,253	-	98,253
Cash at bank and in hand	244,568	3,381	247,949
Other net current assets/(liabilities)	184	-	184
Total funds	407,149	3,381	410,530

Note 20 Post Balance Sheet Events

There have been no post balance sheet events.

Merstham Village Trust



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Merstham Village Trust

On accounts for the year
ended

31st Dec 2022

Charity no
(if any)

1175828

Set out on pages

3 to 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2019.

Responsibilities and
basis of report

As the charity's 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 Trust'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 Charities 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.

Signed:

Date:

13/06/2023

Name:

John Bennett

Relevant professional
qualification(s) or body
(if any):

ACMA

Address:

11 ST MARY'S GARDENS

MERSTHAM

WEST SUSSEX RH12 1JP

Merstham Village Trust

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.