

Merstham Village Trust

Trustees' Annual Report for the Year Ended 31st December 2023

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 2023, the Trust was governed and managed by the following trustees:

Name	Appointed	Resigned
Enricko Bondoc	07.08.23	
Judith Hanson	31.08.20	
Steven Hill	01.01.20	
Daniel Hopcroft	25.03.13	
Amanda Martin	12.09.23	
Nigel Martin	12.09.23	
Rosalie McDonald	04.04.23	
Vinnie Stolle	05.10.21	03.08.23

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

Merstham Village Trust

Achievements and Performance

The use of the village hall continued at a similar level to 2022. The number of one-off hires, largely for parties and family events, has improved to pre-Covid levels but the number of regular hirers through the daytime during the week has yet to recover fully. The regular hirers represent a range of local groups who cover a broad range of activities including dance, sport, model railway, drama, karate, animal shows/training and a beer festival. Overall income for hall hire was similar to 2022.

The Trust continues to raise revenue by making its car park available for use by commuters and this continued to improve to more normal levels as commuters gradually return.

The death of Ann Weaver, a key Trustee, at Christmas 2022 created a difficult time for the remaining Trustees. Vinnie Stolle resigned as a Trustee in August. The Trustees would like to recognise the significant contribution Ann made whilst being a Trustee and also wholeheartedly thank Vinnie for his service to the Merstham community through the work of the Trust. The Trust was fortunate to be able to appoint three new Trustees in August and September 2023 and now has seven in total. The Trustees consider this number is adequate to ensure the efficient running of the Trust.

Due to the changes in Trustees during 2023, no major items of refurbishment were undertaken in the year and the overall expenditure on upkeep of the building was slightly down on that spent in 2022.

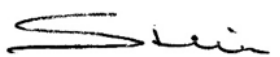
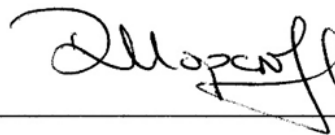
In 2023, the value of funds held in an investment regained most, but not all, of the value lost in 2022 reflecting the general stock market movements in 2023. The Trustees do not feel the money needs to be utilised in the short term so it will remain invested for use in future years.

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	15.07.24	15.07.24

Merstham Village Trust

Statement of Financial Activities Year Ended 31 December 2023

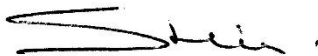
<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
Income & Endowments From:					
Donations & Legacies	2	-	-	-	-
Charitable Activities	3	16,008	-	16,008	16,989
Other Trading Activities	4	14,675	-	14,675	12,671
Investments	5	7,704	-	7,704	3,821
Total		38,386	-	38,386	33,481
Resources Expended:					
Raising Funds	6	630	-	630	1,324
Charitable Activities	7, 11	11,950	532	12,482	13,967
Governance Activities	8, 9, 11	98	-	98	155
Total		12,678	532	13,210	15,446
Net Income/(Expenditure)		25,708	(532)	25,176	18,034
Net Gains/(Losses) on Investments	10	9,180	-	9,180	(12,925)
Net Movement in Funds		34,888	(532)	34,356	5,109
Reconciliation of Funds:					
Total Funds Brought Forward		407,149	3,381	410,530	405,421
Total Funds Carried Forward		442,037	2,849	444,886	410,530

Merstham Village Trust


Balance Sheet as at 31 December 2023

<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
Fixed Assets:					
Tangible Assets	12	62,219	-	62,219	64,144
Investments	13	107,433	-	107,433	98,253
Total Fixed Assets		169,652	-	169,652	162,396
Current Assets:					
Debtors	14	5,943	-	5,943	4,781
Cash at Bank & In Hand		273,838	2,849	276,687	247,949
Total Current Assets		279,781	2,849	282,630	252,730
Liabilities:					
Creditors: Due within one year	15,16	(7,396)	-	(7,396)	(4,596)
Net Current Assets		272,385	2,849	275,234	248,134
Total Net Assets		442,037	2,849	444,886	410,530
Total Funds of the Charity:					
Restricted Income Funds	17	-	2,849	2,849	3,381
Unrestricted Funds	18	442,037	-	442,037	407,149
Total Charity Funds		442,037	2,849	444,886	410,530

These accounts were approved by the Trustees on 15th July 2024 and signed on behalf of the Trustees by:

Signature:  _____

Steven Hill - Trustee

Signature:  _____

Dan Hopcroft - Trustee

Date of approval: 15th July 2024

Merstham Village Trust

Notes to the accounts for the year ended 31 December 2023

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 2023 the charity received no income from donations or legacies (2022: £0).

Note 3 Income from Charitable Activities

Income from charitable activities of £16,008 (2022: £16,989) represents fees for both regular and one-off hire of the hall.

Note 4 Income from Other Trading Activities

Income from other trading activities of £14,675 (2021: £12,671) 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>2023</u>	<u>2022</u>
Investments held in a common investment fund	2,954	2,938
Interest on cash deposits	4,750	883
Total	7,704	3,821

Note 6 Resources Expended on Raising Funds

Resources expended on raising funds £630 (2022: £1,324) represent fees paid for maintenance of the car park and the car park barrier.

Merstham Village Trust

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 2023	Total Funds 2022
1 Kitchen Refurbishment	1,925	-	1,925	2,566
2 Fire Prevention	258	-	258	2,038
3 Hall Insurance	1,993	-	1,993	1,930
4 Electrical Maintenance	-	-	-	1,896
5 Electricity	1,777	-	1,777	1,299
6 Cleaner, Materials & Windows	2,058	-	2,058	1,210
7 Hall Maintenance and Materials	1,040	-	1,040	1,193
8 Village Garden	-	488	488	784
9 Water	1,478	-	1,478	338
10 Internet	288	-	288	262
11 Rates	135	-	135	181
12 Bank Charges	60	-	60	81
13 Gifts	77	-	77	78
14 Kitchen Equipment	-	-	-	68
15 Village Clock	-	44	44	42
16 Postage	2	-	2	-
17 Memorial Bench	-	-	-	-
18 Heating Maintenance	860	-	860	-
19 Door Locks	-	-	-	-
Total	11,950	532	12,482	13,967

Note 8 Governance Costs

<u>All £</u>	<u>2023</u>	<u>2022</u>
Independent examiner's fees for reporting on accounts	-	-
Trustees' indemnity insurance	98	155
Trustees' expenses	-	-
Total	98	155

Note 9 Related Party Transactions

There were no related party transactions in the year ended 31st December 2023 (2022: £0). 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 2023	Total Funds 2022
Profit/(loss) on revaluation of investments	9,180	-	9,180	(12,925)
Total gain on investment assets	9,180	-	9,180	(12,925)

Merstham Village Trust

Note 11 Staff Costs, Trustee Remuneration and Expenses

All £ 2023 2022

Salary costs to 0 (2022: 0) individuals - -

The trustees all give freely of their time and expertise without any form of remuneration, or other benefit in kind (2022: £0). No trustee received payment for professional or other services supplied to the charity (2022: £0).

The trustees did not make a claim for administration expenses in 2023 (2022: £0).

Note 12 Tangible Fixed Assets

No expenditure on fixed assets was incurred in the year (2022: £0).

<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 2023	-	49,905	32,817	82,722
Additions	-	-	-	-
As at 31 st Dec 2023	-	49,905	32,817	82,722
Depreciation as at 1 st Jan 2023	-	-	18,578	18,578
Charge for year	-	-	1,925	1,925
As at 31 st Dec 2023	-	-	20,503	20,503
Net book value as at 1 st Jan 2023	-	49,905	14,239	64,144
As at 31 st Dec 2023	-	49,905	12,314	62,219

Note 13 Fixed Asset Investments

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

All £ 2023

Carrying (market) value at 1 st Jan 2023	98,253
Additions to investments at cost	-
Disposals at carrying value	-
Add/(deduct) net gain/(loss) in revaluation	9,180
Carrying (market) value at 31 st Dec 2023	107,433

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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>2023</u>	<u>2022</u>
Trade debtors	5,121	3,956
Prepayments	822	825
Total	5,943	4,781

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>2023</u>	<u>2022</u>
Trade creditors	1,960	790
Deferred income (see note 16)	5,436	3,807
Total	7,396	4,596

Note 16 Deferred income

Deferred income relates to monies received relating to hire of the hall and car park for 2024.

All £

Balance as at 1 st Jan 2023	3,807
Amounts released to income earned from charitable activities	(3,807)
Amount deferred in year	5,436
Balance as at 31st Dec 2023	5,436

Note 17 Restricted Funds

<u>All £ unless stated</u>	<u>Balance at 1 Jan 2023</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2023</u>
Clock repair fund	341	-	(44)	297
Garden	3,040	-	(488)	2,552
Total restricted funds	3,381	-	(532)	2,849

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 2023</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2023</u>
General fund	407,149	48,566	(12,678)	442,037
Designated funds	-	-	-	-
Total unrestricted funds	407,149	48,566	(12,678)	442,037

There are no designated funds at this time.

Note 19 Analysis of Group Net Assets between Funds

<u>As at 31 Dec 2023</u> <u>All £ unless stated</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
Tangible fixed assets	62,219	-	62,219
Investment fixed assets	107,433	-	107,433
Cash at bank and in hand	273,838	2,849	276,687
Other net current assets/(liabilities)	1,453	-	1,453
Total funds	442,037	2,849	444,886

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

Merstham Village Trust

On accounts for the year
ended

31st December, 2023

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 31/12/2023.

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:

11/07/2024

Name:

JOHN BENNETT

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

ACMA

Address:

11, St Mary's Gardens,

Horsham, 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.