

Merstham Village Trust

Trustees' Annual Report for the Year Ended 31st December 2024

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 2024, 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	15.11.24
Nigel Martin	12.09.23	
Rosalie McDonald	04.04.23	03.09.24

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

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

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Achievements and Performance

The use of the village hall continued to improve with the number of one-off hires, largely for parties and family events, increasing to 49 from 37 in 2023. The number of regular hirers through the daytime during the week was stable but has yet to recover fully from the drop seen after Covid. The regular hirers represent a range of local groups covering a broad range of activities including dance, sport, model railway, drama, karate, animal shows/training and a beer festival. The Trustees decided not to change the price for hirers in 2024 in order to encourage more use of the hall. Overall income from hall hires increased by c9% compared to 2023.

The Trust continues to raise revenue by making its car park available for use by commuters. Income from this increased by c12% in 2024 as a result of almost all spaces hired out for the full year coupled with a new charging scheme to encourage commuters who do not go into their office every day.

Rose McDonald resigned as a Trustee on 3rd September and Amanda Martin on 15th November. The Trustees would like to wholeheartedly thank both Rose and Amanda for their contributions to the Trust and for their service to the Merstham community. The Trust did not appoint any in 2024, but have appointed a new Trustee early in 2025. The Trustees consider their number adequate to ensure the efficient running of the Trust.

No major items of refurbishment were undertaken in 2024. Overall expenditure on upkeep of the building was reduced by c3% excluding the depreciation of the kitchen which was installed in 2018 and was fully depreciated by the end of 2023. The hall heating has caused a number of issues and the increase in spend on electricity of £1k compared to 2023 reflects greater use of the backup electric heaters. The Trustees plan to have the heating overhauled in 2025.


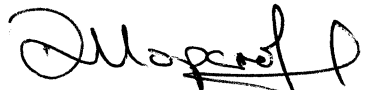
In 2024, the value of funds held in an investment continued to increase albeit more modestly than 2023. The Trustees do not feel the money needs to be utilised in the short term and will leave it invested for use in future years.

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	10 th October 2025	10 th October 2025

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Statement of Financial Activities Year Ended 31 December 2024


<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2024</u>	<u>Total Funds 2023</u>
Income & Endowments From:					
Donations & Legacies	2	-	-	-	-
Charitable Activities	3	17,404	-	17,404	16,008
Other Trading Activities	4	16,366	-	16,366	14,675
Investments	5	10,123	-	10,123	7,704
Total		43,892	-	43,892	38,386
Resources Expended:					
Raising Funds	6	0	-	0	630
Charitable Activities	7, 11	10,119	74	10,193	12,482
Governance Activities	8, 9, 11	123	-	123	98
Total		10,242	74	10,316	13,210
Net Income/(Expenditure)		33,650	(74)	33,576	25,176
Net Gains/(Losses) on Investments	10	2,427	-	2,427	9,180
Net Movement in Funds		36,077	(74)	36,003	34,356
Reconciliation of Funds:					
Total Funds Brought Forward		442,037	2,849	444,886	410,530
Total Funds Carried Forward		478,114	2,775	480,889	444,886

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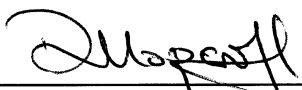
Balance Sheet as at 31 December 2024

<u>All £ unless stated</u>	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2024</u>	<u>Total Funds 2023</u>
Fixed Assets:					
Tangible Assets	12	62,219	-	62,219	62,219
Investments	13	109,860	-	109,860	107,433
Total Fixed Assets		172,079	-	172,079	169,652
Current Assets:					
Debtors	14	3,311	-	3,311	5,943
Cash at Bank & In Hand		311,760	2,775	314,535	276,687
Total Current Assets		315,071	2,775	317,846	282,630
Liabilities:					
Creditors: Due within one year	15,16	(9,036)	-	(9,036)	(7,396)
Net Current Assets		306,035	2,775	308,810	275,234
Total Net Assets		478,114	2,775	480,889	444,886
Total Funds of the Charity:					
Restricted Income Funds	17	-	2,775	2,775	2,849
Unrestricted Funds	18	478,114	-	478,114	442,037
Total Charity Funds		478,114	2,775	480,889	444,886

These accounts were approved by the Trustees on 10th October 2025 and signed on behalf of the Trustees by:

Signature:  _____

Steven Hill - Trustee

Signature:  _____

Dan Hopcroft - Trustee

Date of approval: 10th October 2025

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Notes to the accounts for the year ended 31 December 2024

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 2024 the charity received no income from donations or legacies (2023: £0).

Note 3 Income from Charitable Activities

Income from charitable activities of £17,404 (2023: £16,008) 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 £16,366 (2023: £14,675) 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.

Note 5 Investment Income

<u>All £</u>	<u>2024</u>	<u>2023</u>
Investments held in a common investment fund	2,990	2,954
Interest on cash deposits	7,133	4,750
Total	10,123	7,704

Note 6 Resources Expended on Raising Funds

Resources expended on raising funds £0 (2023: £630) represent fees paid for maintenance of the car park and the car park barrier. The barrier maintenance company used previously went into liquidation and the trustees have decided to work on a payment for repair basis, rather than the annual maintenance option used since the barrier was installed.

Note 7 Resources Expended on Charitable Activities

Resources expended on charitable activities for both unrestricted and restricted funds £10,193 (2023: £12,482) represent the running costs to provide the charitable activities:

<u>All £ unless stated</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2024</u>	<u>Total Funds 2023</u>
1 Electricity	2,880	-	2,880	1,777
2 Cleaner, Materials & Windows	2,196	-	2,196	2,058
3 Hall Insurance	2,116	-	2,116	1,993
4 Water	1,009	-	1,009	1,478
5 Internet	605	-	605	288
6 Heating Maintenance	335	-	335	860
7 Hall Maintenance and Materials	287	-	287	1,040
8 Fire Prevention	176	-	176	258
9 Rates	116	-	116	135
10 First Aid	112	-	112	-
11 Gifts	228	-	77	77
12 Bank Charges	60	-	60	60
13 Village Clock	-	44	44	44
14 Village Garden	-	30	30	488
15 Kitchen Refurbishment	-	-	-	1,925
16 Postage	-	-	-	2
Total	10,119	74	10,193	12,482

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Note 8 Governance Costs

<u>All £</u>	<u>2024</u>	<u>2023</u>
Independent examiner's fees for reporting on accounts	-	-
Trustees' indemnity insurance	123	98
Trustees' expenses	-	-
Total	123	98

Note 9 Related Party Transactions

There were no related party transactions in the year ended 31st December 2024 (2023: £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>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2024</u>	<u>Total Funds 2023</u>
Profit/(loss) on revaluation of investments	2,427	-	2,427	9,180
Total gain on investment assets	2,427	-	2,427	9,180

Note 11 Staff Costs, Trustee Remuneration and Expenses

<u>All £</u>	<u>2024</u>	<u>2023</u>
Salary costs to 0 (2023: 0) individuals	-	-

The trustees all give freely of their time and expertise without any form of remuneration, or other benefit in kind (2023: £0). No trustee received payment for professional or other services supplied to the charity (2023: £0).

The trustees did not make a claim for administration expenses in 2024 (2023: £0).

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Note 12 Tangible Fixed Assets

No expenditure on fixed assets was incurred in the year (2023: £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 2024	-	49,905	32,817	82,722
Additions	-	-	-	-
As at 31 st Dec 2024	-	49,905	32,817	82,722
Depreciation as at 1 st Jan 2024	-	-	20,503	20,503
Charge for year	-	-	-	-
As at 31 st Dec 2024	-	-	20,503	20,503
Net book value as at 1 st Jan 2024	-	49,905	12,314	62,219
As at 31 st Dec 2024	-	49,905	12,314	62,219

Note 13 Fixed Asset Investments

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

<u>All £</u>	<u>2024</u>
Carrying (market) value at 1 st Jan 2024	107,433
Additions to investments at cost	-
Disposals at carrying value	-
Add/(deduct) net gain/(loss) in revaluation	2,427
Carrying (market) value at 31 st Dec 2024	109,860

Note 14 Debtors

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

<u>All £</u>	<u>2024</u>	<u>2023</u>
Trade debtors	1,737	5,121
Prepayments	1,574	822
Total	3,311	5,943

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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 2025 hire of the car park and hall.

<u>All £</u>	<u>2024</u>	<u>2023</u>
Trade creditors	2,025	1,960
Deferred income (see note 16)	7,011	5,436
Total	9,036	7,396

Note 16 Deferred income

Deferred income relates to monies received relating to hire of the hall and car park for 2025.

All £

Balance as at 1 st Jan 2024	5,436
Amounts released to income earned from charitable activities	(5,436)
Amount deferred in year	7,011
Balance as at 31st Dec 2024	7,011

Note 17 Restricted Funds

<u>All £ unless stated</u>	<u>Balance at 1 Jan 2024</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2024</u>
Clock repair fund	297	-	(44)	253
Garden	2,552	-	(30)	2,522
Total restricted funds	2,849	-	(74)	2,775

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 2024</u>	<u>Incoming Resources</u>	<u>Expenditure</u>	<u>Balance at 31 Dec 2024</u>
General fund	442,037	46,319	(10,243)	478,114
Designated funds	-	-	-	-
Total unrestricted funds	442,037	46,319	(10,243)	478,114

There are no designated funds at this time.

Note 19 Analysis of Group Net Assets between Funds

<u>As at 31 Dec 2024</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	109,860	-	109,860
Cash at bank and in hand	311,760	2,775	314,535
Other net current assets/(liabilities)	(5,725)	-	(5,725)
Total funds	478,114	2,775	480,889

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 2024

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 31/12/2024.

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:

23 | 07 | 25

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.