

CHIPSTEAD VILLAGE PRESERVATION SOCIETY CIO

Annual Report for the year ended 31 March 2023

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Trustees' Report

Status

The Chipstead Village Preservation Society CIO was registered by the Charity Commission on 7 May 2020. The CIO has the same Trustees as the 'old' CVPS, which remains a registered charity. The CIO's constitution is very similar to the 'old' CVPS but the opportunity was taken to update it where appropriate. The new constitution can be found on the village website.

On 4 September 2020 the assets and business of the 'old' CVPS were transferred to the CIO. The 'old' CVPS bank accounts remain operational, other than this the CVPS's properties and financial assets had been re-registered in the name of the CIO.

This Report and the attached financial statements combine the activities of the 'old' CVPS with those of the CIO. The Trustees believe that this is the most appropriate form of presentation and that members of the CVPS will find this the best way of understanding the activities and finances of the Society.

Objectives and activities

The principal purpose of the Chipstead Village Preservation Society remains the preservation of land and the protection of the character and amenities of the village of Chipstead for the benefit of residents and the public. In undertaking our responsibilities, the Trustees have regard to the Charity Commission's guidance on public benefit.

The Society currently owns approximately 50 acres of land. This has been acquired over a number of years to protect the environment and to give access to recreational areas for residents and visitors to walk and enjoy the countryside. As has been the case in recent years, our main focus over the past twelve months has been the maintenance of our land holdings.

The Trustees would like to remind members of the Society that it owns the freehold of Longshaw in Hazelwood Lane. The flats were sold on very long leases and the lessees are

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obliged to notify the Society if they propose selling their interest. The Society maintains a list of members who are interested in purchasing a flat should one become available. Please advise the Honorary Secretary at iris.spooner@btinternet.com if there is such an interest.

Achievements and performance

Maintenance of the CVPS's land holdings has remained a priority during the year under review. The main activities during the year were:

- Continuing the clearance of brambles and laurel in The Grove
- Removal of Ash trees suffering from Ash dieback in The Grove
- Grass cutting in Embers Shaw (aka Colin's Field)
- Clearing Elmore Pond and those at Vincent's Green, Church Green and by The Grove
- Maintenance and replacement of the Village signposts and boards

Since May 2020 the CVPS and St. Margaret's Church have been involved with the collection of food and other essentials for the Chipstead Village Food Bank, these donations go to the local Loveworks Charity who distribute in the CR5 postcode.

Structure, governance and management

CVPS CIO is a Registered Charity (Charity Commission registration number: 1189409). At the EGM on the 24 February 2020 members received and approved an updated Constitution which was based on a model document recommended by the Charity Commission. The CIO was registered by the Charity Commission on 9 May 2020.

The Society is managed and administered by a committee comprising the Officers and other Trustees. The number of Trustees (including Officers) shall be no fewer than 5 and no more than 15. The Trustees shall have no less than 3 meetings in any one year in addition to an Annual General Meeting. The Society has in place a Risk Management Plan which identifies the risks likely to be faced by the Society and the actions required to mitigate those risks. This is a "live" document and is periodically reviewed by the Trustees. The finances of the Society are overseen by a Finance sub-committee.

The 'old' CVPS remains a Registered Charity (Charity Commission registration number: 275408). It was established in 1977 and is governed by a constitution, the most recent version of which was approved by members on 8th November 2010

Method used to appoint new trustees: CVPS Trustees and Officers are appointed by the members of the Society at the Annual General Meeting, generally for a three-year term upon the expiry of which, if eligible, they may seek re-election for further three-year term. Officers and other Trustees shall be proposed prior to an AGM by notice in writing signed by a member. In the event that a vacancy arises during the year in the number of Trustees, the Trustees may appoint any person who is willing to act on a temporary basis. A Trustee so appointed shall resign at the next AGM but may then be proposed for election as a Trustee.

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Trustees

The Trustees of the Chipstead Village Preservation Society CIO are John Stephenson (Chairman), Ian Baker (Treasurer), Chris Hayman, David Higham, Annette James, Simon Kolesar, Rosemary Selfe, Iris Spooner (Secretary).

The same individuals also served throughout the year as Trustees of the 'old' CVPS.

John Stephenson and Ian Baker are standing for re-election to both charities.

Suzanne Pattison and Mat Eaton are standing for election as a Trustee of the CIO.

Registered Address

The Honorary Secretary, 21 Hollymead Road, Chipstead, Surrey CR5 3LQ

Financial review

As shown by the financial statements the CVPS made a net loss during the year due to the decline in the value of our investments. The Investment Policy continues to provide a wider spread of risk through a reduction in exposure to FTSE.

Despite the small increase in members during the year only about 20% of the estimated 1,000 residences in the village are members. The Trustees would very much like to increase both the number of members and consequently the amount of subscriptions raised. Subscription's are now paid through CAF Donate with a recommended £25 minimum donation, which has improved not only the cash flow but also the timing of the collection of gift aid. We would also like to encourage residents to make bequests to the Society in their wills.

Reserves policy

The Society's aim is that its expenditure on maintaining its land and woodland holdings should be funded by its subscription and investment income. The Society's long-term policy is to build up its reserves to provide a sustainable stream of investment income. In exceptional circumstances the reserves may be used to fund abnormal expenditure but the Trustees anticipate that new fund raising would be required to pay for significant future projects.

Signed 13th June 2023

J Stephenson

Chairman

I Baker

Treasurer

Independent Examiner's Report to the Trustees of the Chipstead Village Preservation Society CIO

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I report to the Trustees on my examination of the accounts of the Chipstead Village Preservation Society CIO for the year ended 31 March 2023. As Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

As explained in the Trustees Report and Note 1 of the Financial Statements on 4 September 2020 the assets and business of The Chipstead Village Preservation Society (the 'old' CVPS) were transferred to The Chipstead Village Preservation Society CIO (the CIO). These financial statements combine the activities of the 'old' CVPS and those of the CIO.

Independent examiner's statement

I have completed my examination having regard to the guidance on independent examinations issued by the Charity Commission. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Society as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008.

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 13th June 2023

Suzanne Pattison ACA

Honorary Independent Examiner

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Statement of Financial Activities

| | 2023 | 2022 | Note |
|--|-----------------|-----------------|-------------|
| | £ | £ | |
| Income from: | | | |
| Subscriptions | 7,137 | 7,361 | |
| Other trading activities | 1,200 | 1,200 | 3 |
| Investments | 7,734 | 6,095 | 7 |
| Other | 4,676 | 1,995 | |
| Total income | 20,747 | 16,651 | |
| Expenditure on: | | | |
| Charitable activities | (10,804) | (11,210) | 4 |
| Governance costs | (2,674) | (3,383) | 5 |
| Total expenditure | (13,478) | (14,593) | |
| Excess (deficit) of income over expenditure | 7,269 | 2,058 | |
| Net gains/ (losses) on investments | (8,678) | 19,960 | |
| Net income/ (loss) | (1,409) | 22,018 | |
| Reconciliation of funds | | | |
| Net income / (loss) | (1,409) | 22,018 | |
| Total unrestricted funds brought forward | 389,154 | 367,136 | |
| Total unrestricted funds carried forward | 387,745 | 389,154 | |

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Balance sheet

| | 2023 | 2023 | 2022 | 2022 | Note |
|---|-------------|----------------|-------------|----------------|-------------|
| | £ | £ | £ | £ | |
| Fixed assets | | | | | |
| Tangible assets | | 168,435 | | 168,435 | 6 |
| Investments | | 274,572 | | 283,251 | 7 |
| Total fixed assets | | 443,007 | | 451,686 | |
| Current assets | | | | | |
| Debtors | 3,587 | | 1,673 | | |
| Bank balances | 29,202 | | 28,038 | | 8 |
| Current liabilities | | | | | |
| Creditors and accruals falling due within one year | (5,034) | | (9,226) | | |
| Net current assets | | 27,755 | | 20,485 | |
| Total assets less current liabilities | | 470,762 | | 472,171 | |
| The funds of the charity | | | | | |
| Restricted funds | | 83,017 | | 83,017 | 9 |
| Unrestricted funds | | 387,745 | | 389,154 | |
| Total charity funds | | 470,762 | | 472,171 | |

Signed 13th June 2023

J Stephenson

Chairman

I Baker

Treasurer

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Notes to the accounts

1. Status. As explained in the Trustees Report on 4 September 2020, the assets and business of The Chipstead Village Preservation Society (the 'old' CVPS) were transferred to The Chipstead Village Preservation Society CIO (the CIO). These financial statements combine the activities of the 'old' CVPS and those of the CIO. The Trustees believe that its members will find this the best way of understanding the activities and finances of the Society.

2.Accounting Policies. The financial statements have been prepared in accordance with FRS102 and the Charities SORP as it relates to a small charity. The main accounting policies are as follows.

- Subscription income is accounted for when it is received. Related Gift Aid is accrued and claimed on a periodic basis.
- Tangible assets, that comprise land and buildings owned by the Society, are stated at historical cost, or in two instances at an initial valuation. In view of the long-term nature of its holdings of land and buildings, the Trustees do not believe there would be benefit in periodically obtaining market values of its holdings but believe that any recoverable amount would exceed the historical costs. No depreciation is provided.
- Investments are valued at market value. Investment income is accounted for when received.

3.Other trading activities

| | 2022/23 | 2021/22 |
|-----------------------|---------|---------|
| | £ | £ |
| Rent on Neale's Field | 1,200 | 1,200 |

4.Charitable activities

| | | |
|------------------------------|--------|--------|
| Maintenance of land holdings | 11,448 | 5,030 |
| Tree surgery | (644) | 6,180 |
| | 10,804 | 11,210 |

5.Governance costs

| | | |
|---------------|-------|-------|
| Insurance | 1,460 | 1,596 |
| Website costs | 454 | 602 |
| Other | 760 | 1,185 |
| | 2,674 | 3,383 |

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6.Tangible assets

| At cost: | 31.03.23 | 31.03.22 |
|---------------------------------------|----------------|----------------|
| Neale's Field | 26,100 | 26,100 |
| Church Field | 17,067 | 17,067 |
| The Grove | 22,992 | 22,992 |
| Field adjacent to Cricket Club | 60,389 | 60,389 |
| Cricket Club Footpath | 9,471 | 9,471 |
| Embers Shaw (Colin's Field) | 22,166 | 22,166 |
| At valuation: | | |
| Longshaw Freehold (leased until 2167) | 250 | 250 |
| Embers Shaw (Woodland) | 10,000 | 10,000 |
| | 168,435 | 168,435 |

7.Investments

| | | | | | |
|--------------------------------|----------------|----------------|-----------|--------------|--------------|
| BMO Tracker Fund | 112,062 | 113,261 | Dividends | 7,729 | 6,021 |
| COIF Charities Investment Fund | 130,672 | 135,596 | | | |
| Schroder Strategic Credit Fund | 31,838 | 34,394 | | | |
| | | | Interest | 5 | 74 |
| | 274,572 | 283,251 | | 7,734 | 6,095 |

During the year the Investment Policy was maintained to provide a wider spread of risk through the reduction in exposure to FTSE.

8. Bank balances

| | 31.03.23 | 31.03.22 |
|-----------------------------|---------------|---------------|
| Lloyds Bank - General | 6,249 | 5,567 |
| Lloyds Bank - Subscriptions | 5,102 | 3,031 |
| COIF | 95 | 90 |
| Hargreaves Lansdown | 563 | 650 |
| CAF Bank – General | 7,684 | 14,075 |
| CAF Bank - Subscriptions | 9,509 | 4,624 |
| | 29,202 | 28,037 |

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9.Restricted funds.

When funds were raised for the following acquisitions, it was made clear that they would not be used for other purposes:

| | 31.03.23 | 31.03.22 |
|--------------------------------|-----------------|-----------------|
| Embers Shaw (Colin's Field) | 20,089 | 20,089 |
| Field adjacent to Cricket Club | 62,928 | 62,928 |
| | 83,017 | 83,017 |

In 2010 donors of £55,450 of the money raised in relation the field adjacent to the Cricket Club waived the initial restriction placed on the use of the funds.