WEYBRIDGE POOR'S LAND

England & Wales · Charity number 200270

Details

Other names	WEYBRIDGE CHARITY, WEYBRIDGE LAND CHARITY
Status	Registered
Legal form	Other
Registered	1961-07-21
Register	View on the Charity Commission register

Contact

Address	Weybridge Charity Allotments Gate Curzon Road Weybridge Surrey KT13 8UN
Phone	07711423363
Email	ADMIN@WEYBRIDGECHARITY.ORG.UK
Website	www.weybridgecharity.org.uk

Activities

Objects: THE OBJECT OF THE CHARITY IS THE RELIEF OF PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS

Activities: Provides allotments for use by residents of Weybridge and the surrounding area.Makes grants to those in need, hardship or distress and resident in Weybridge, Surrey

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Recreation
- **Who:** People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** PARISH OF WEYBRIDGE
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£62,687	£48,848	-	-
2023-12-31	£57,000	£29,000	-	-
2022-12-31	£43,727	£36,394	-	-
2021-12-31	£50,338	£34,132	-	-
2020-12-31	£60,958	£38,062	-	-

Trustees

Name	Role	Appointed
Jackie Martin	Chair	2020-10-30
Dr Nigel Last		2025-12-15
Hilary Butler		2022-06-21
James Brumwell		2026-04-14
Maria McLaren		2026-05-14
Matthew O'Donnell		2025-07-29
Simon Tizard		2024-12-02
Vicki Gordon Macleod		2019-01-21

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WEYBRIDGE POOR'S LAND

England & Wales - Charity number 200270

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **1st January 2024** **Period start date**
To **31st December 2024** **Period end date**

Charity name: Weybridge Land Charity

Charity registration number:200270

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	**Charity's Objective:** The primary objective of this charitable organisation is to provide financial assistance to individuals residing in KT13, who are facing financial difficulties, hardship, or distress. We also include children who attend a Weybridge School in this criterion, ensuring that they are treated on an equal footing with their peers. Over the past few years, we have placed a particular emphasis on addressing issues such as heating, hunger, housing, and education. To achieve our objectives, we have diligently established partnerships with various partner organisations, including local schools and charities. These partnerships facilitate the distribution of grants that are tailored to the specific needs of our target beneficiaries.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	**The Activities of the Charity** The primary activities the charity are: 1. **Provision of allotments:** The charity provides allotments for the use of residents of Weybridge. 2. **Relief of residents in need:** After settling its operational costs, the charity uses surplus funds and income from investments, to provide relief to residents of Weybridge who are experiencing hardship, distress or need. To enhance the utilisation and viability of the allotments, an amendment to the Scheme of WLC in 2000 eliminated the requirement that existing and new allotment holders themselves be in need, hardship, or distress.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	All trustees diligently monitor the guidance provided by the Charity Commission. Additionally, we regularly assess our adherence to the Nolan principles.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	We collaborate with established organisations serving Weybridge residents to positively impact vulnerable members of our community, with a particular focus on housing, heating, hunger and education. We allocate grants to local organisations such as Rentstart, Homestart, Elmbridge CAN, Citizens Advice Elmbridge West (CAEW), and all six Weybridge schools to provide meaningful assistance. Regular updates from these groups show the tangible impact of WLC funding on local lives. Our core values, which emphasise integrity and community impact, are consistently upheld. We ensure that these values are in harmony with those of our partner organisations. As trustees, we are committed to upholding the principles of openness, honesty, transparency, supportiveness, collaboration, and trustworthiness. Our vision is to ensure that no Weybridge resident should experience need or distress. We work hard to ensure the flourishing and ethical operation of Churchfields Allotments, guided by the principles of the National Allotment Society, to provide allotments to Weybridge residents.

Policy on social investment including program related investment	Para 1.38	The Churchfields Allotment site is situated at the heart of the Weybridge community. In addition to renting out allotments of various sizes to local residents, we also serve as landlords for the Clubhouse Project (a local charity that provides support to adults with learning difficulties), Weybridge Men's Shed, and Weybridge in Bloom. Furthermore, we are actively engaged with the Community Payback Programme. Weybridge Allotment Holders and Gardeners Association (WAHGA) is a highly valued organisation at Churchfields, organising social events, giving advice on growing and providing a very useful bulk buying service that many tenants greatly benefit from. During the year the Charity established a Community Plot to enable wider access for Weybridge Residents. We are deeply appreciative of the advice and help of 'The Tenancy Advisory Group (TAG)" and "The Friends of Weybridge Land Charity", who have added such great value to the Churchfields Allotments site and to the work of the charity. Additionally, we have actively engaged with young individuals at the local secondary school, to gain insights into the requirements of Weybridge's younger residents.
Contribution made by volunteers	Para 1.38	Our trustees are all volunteers, and we value their contributions. We also have a Tenants Advisory Group that monitors activity and identifies allotment needs. We've sought expert advice from local supporters, including financial process management. Relationships and collaborations have improved between WLC, Weybridge Men's Shed, Weybridge in Bloom, Weybridge Allotment Holders and Gardeners' Association
Other		

Achievements and Performance

	SORP reference	

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	We grant local organisations funding to support Weybridge residents. Our partners include Rentstart, Homestart, Elmbridge CAN, CAEW, and all six Weybridge state schools. Regular updates from these partner organisations show the tangible impact of WLC funding on local lives. Rentstart supported 37 individuals in the past year with funding for accommodation, bills, household goods, benefit shortfalls, and employment support. Elmbridge CAN provided vital services like holiday camps, children's beds, hardship grants, textbooks, and translation support for refugees. Homestart trained volunteers to help vulnerable families in Weybridge. In recent years, we have collaborated with schools to address digital inequality. We have provided laptops or Chromebooks to families without access to computers at home. This program continues and schools and partners are encouraged to reach out if further need arises. During the festive season, we asked schools to identify families facing financial hardship. Last Christmas, we provided £75 Morrison's vouchers to 71 families to help with financial pressures. We've also allocated a £1,000 discretionary grant to each school, giving them flexibility to support pupils. Uses can include (for example): ● purchase of school uniform or relatively low-cost items of equipment/materials/one-off travel costs ● contributions towards school trips and activities which enhance academic performance and provide further enrichment opportunities that these pupils would otherwise not experience ● extra-curricular activities based at the school, including those which enable equity of access and participation for young people

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	The charity is not currently in fund raising mode
Investment performance against objectives	Para 1.41	The Charity's portfolio investment performance has performed at 8.7% against a target of 8.8%.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Assets have increased in value, broadly in line with the market, which has been volatile
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves policy considers the working capital required, income reliability, normal outgoings and the potential risk of unusual expenditure.
Amount of reserves held	Para 1.22	£25,000 minimum
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity annually reviews its finances with its external Fund Manager to validate and confirm that, despite fluctuating markets, WLC's financial position will remain protected through a prudent approach.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The primary income source for the Charity is the returns and income generated from the invested fund, supplemented by income derived from Churchfields allotments.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The investment objective is to achieve a balanced return between income and investment capital, while simultaneously managing risk. The portfolio should maintain a balanced position and aim to generate approximately £40,000 in annual income. Ethical considerations are prioritised in all investment decisions. Performance is monitored against ARC Charities Indices Reports as a benchmark.

A description of the principal risks facing the charity	Para 1.46	A risk policy and register are in place and are reviewed periodically. The primary risks are: The previous reliance on a single trustee for the day-to-day management of Churchfields has been significantly reduced by the recruitment of administrative support. Furthermore, our Clerk has documented key processes, thereby ensuring robust governance practices in the future. There have been additional operational costs associated with the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to enhance it. WLC's constitution was previously highly intricate due to numerous amendments and additions made since the Charity's establishment. In addition to being complex to comprehend, in certain areas, the constitution no longer aligned with the Charity Commission's best practices, such as the approach to removing trustees. Work was undertaken through a specialist law firm to draft a revised and simplified constitution, which was subsequently implemented in 2024. The ongoing volatility in global markets has had an impact on WLC's financial portfolio. However, we remain confident that the overall cash and portfolio position remains robust.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust scheme
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Some time ago, the Charity Scheme was amended to permit the reduction of EBC (Elmbridge Borough Council) nominated trustees from six to two trustees, and to enable the appointment of up to nine community trustees. WLC currently have one EBC nominated trustee. EBC did not put forward any other nominations during the year. We have a policy of not appointing trustees immediately unless they have a proven track record of holding or having held a similar position elsewhere. Instead, we prefer to invite successful candidates to join the charity as a 'Friend' first, so that we can see how well we work together and whether they would be a good fit for the board.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	During the year, we successfully implemented the newly introduced trustee induction program. We are pleased to report that this program has proven to be highly effective and will be retained for future trustee inductions.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	In the year 2024, we had 6 trustees: Tim Oliver (Chair) Vicki Macleod Jackie Martin Hilary Butler Miriam Morris Simon Tizard
Relationship with any related parties	Para 1.51	We have a good relationship with all related parties, including other charities at Churchfields Allotments.

Other		

Reference and Administrative details

Charity name	Weybridge Land Charity
Other name the charity uses	Weybridge Poor Land Charity
Registered charity number	200270
Charity's principal address	Allotments Gate Curzon Road Weybridge, KT13 8UN Surrey

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Jackie Martin	Chair		
2	Vicki Macleod			
3	Tim Oliver			
4	Hilary Butler			Council Nominated
5	Simon Tizard			
6				
7				
8				
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17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (eg Secretary, Chair, etc)		
Date		

HELPING TO MAKE A
DIFFERENCE IN WEYBRIDGE

WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' REPORT

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2024. They have been prepared in accordance with the accounting policies set out on page 13 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History of the Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

During the year ending 31 December 2024 we had the following trustees:

Tim Oliver (Chair) (Appointed March 2024

Helen Lamb (Resigned December 2024)

Simon Tizard (Appointed 2 December 2024)

Vicki Macleod

Jackie Martin

Hilary Butler (EBC Nominated Trustee)

Murray Law (Resigned March 2024)

Carlye Case (Resigned April 2024)

Miriam Morris (Resigned December 2024)

In addition, Matthew O'Donnell was appointed a trustee on 29 July 2025.

Trustee Induction

As a small volunteer-based charity, WLC previously did not have a documented induction training policy for new trustees. We are now working to the trustee induction checklist as issued by the Charity Commission rather than creating our own. This, combined with sharing the knowledge we have between us as a small group of trustees, and a simplified constitution, means we can quickly bring new trustees up to speed.

Independent examiner

The Trustees resolved to reappoint Andrew Gadoros FCA, Xeinadin Group, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager

Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers

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

Funding of the Charity

The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity

a. Churchfields Allotments

Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were "restricted". This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the

Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
   a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)
   b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
   c. Funds raised and associated capital gains (Unrestricted)
   d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 8 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2024, these amounted to £54,345 (2023: £50,901). Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £99,769 (2023: £93,448), and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £151,143 (2023: £144,349).

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Achievements and Performance

Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders. There have also been a small number of voluntary donations from plot holders and local organisations.

The investment objective is to balance return between income and capital, with a medium level of risk applied, a balanced portfolio position, and to target circa £40,000 income per annum with an action initiated to define / ensure the investment portfolio is ethical. The portfolio performance will start being tracked against ARC Charities Indices Performance Report as a benchmark.

The Charity's portfolio investment performance out-performed the ARC Steady Growth Index during the year while the income generated exceeded the target of £40,000 per annum.

Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years.

A review took place with the Charity's external Fund Manager to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for several years through a prudent investment approach.

Risk Management

The trustees have considered and identified the major risks to which the Charity may be exposed. Procedures are in place to review these annually and to take positive measures to mitigate them. The Charity has an Insurance Policy with Zurich Insurance to cover the main risks.

A risk policy and register were put in place during 2024 and reviewed accordingly (and will now be reviewed going forward periodically).

The prime risks identified and the policies adopted to mitigate those risks are:

- dependency on individual trustees for support of Churchfields allotments and day to day running of the Charity. This is being de-risked by appointing a Clerk to document and manage key processes and by identifying work that could be undertaken by other local organisations on behalf of WLC. There is expected to be an increase in WLC run costs to implement these risk mitigation activities.

- additional running costs of the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to improve it. Emergency and planned spending has included continued repairs to the water system, finalized installation of new gates to make the site more accessible, and the initiation of a tree survey. Further site expenditure will be required on an ongoing basis.

- WLC's constitution was highly complex due to several amendments and additions being made since the Charity was first established. As well as being complex to understand, in areas, the constitution also no longer reflected Charity Commission best practice e.g., approach to remove trustees. Work was commissioned through a specialist law firm to put together a revised simplified constitution and this was ready and implemented during early 2024.

- The flux in the global trading markets e.g., the impact of Russia Ukraine war, Brexit, Covid etc have continued during 2024. This has impacted WLC's financial portfolio although the overall cash and portfolio position remains strong.

Social Investment Programme

The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed and Weybridge in Bloom.

In addition, we are also engaged with the Community Payback Programme.

Due to other priorities, WLC was unable to promote the good work as much as planned during 2024. However, we are already doing more to promote WLCs Objectives and good work to local organisations and to improve how we can jointly collaborate and support WLC's Objectives as well as Weybridge's residents.

Contribution made by Volunteers

All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments.

Expert advice has been sought from a number of local supporters including
- Financial process management advice
- Ground management: St George's School

and relationships and collaborations have improved and progressed between WLC, and tenant organisations Weybridge Men's Shed and Weybridge in Bloom, and WAHGA along with other organisations such as the Community Payback Programme.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2024 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

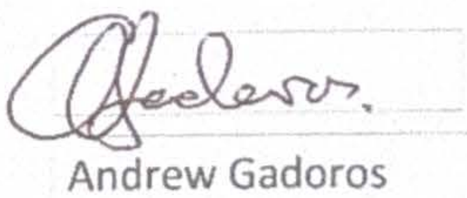
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		Date: 17.10.25
Name:	Andrew Gadoros	
Relevant professional qualification(s) or body (if any):	FCA	
Address:	Xeinadin Group The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH	

Statement of Financial Activities for the year ending 31 December 2024

	Note	General Funds	Invest-ment Funds	Total Funds 2024	General Funds	Invest-ment Funds	Total Funds 2023
Income							
Charitable activities	2	11,296	-	11,296	11,353	-	11,353
Donations received		-	-	-	10,930	-	10,930
Investments	3	51,391	-	51,391	35,660	-	35,660
Total income		**62,687**	**-**	**62,687**	**57,943**	**-**	**57,943**
Expenditure							
Charitable activities	4	48,848	14,560	63,408	29,394	13,196	42,590
Total Expenditure		**48,848**	**14,560**	**63,408**	**29,394**	**13,196**	**42,590**
Net revenue / (expenditure)		13,839	(14,560)	(721)	28,549	(13,196)	15,353
Net (losses)/ gains on investments	5	-	164,614	164,614	-	197,895	197,895
Net movement in funds for the year		13,839	150,054	163,893	28,549	184,699	213,248
Funds b/fwd		137,304	2,218,199	2,355,503	108,755	2,033,500	2,142,255
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**151,143**	**2,368,253**	**2,519,396**	**137,304**	**2,218,199**	**2,355,503**

WEYBRIDGE LAND CHARITY Registration #200270.

Balance Sheet for the year ended 31 December 2024

	Note	General Funds	Invest-ment Funds	Total Funds 2024	General Funds	Invest-ment Funds	Total Funds 2023
Fixed assets							
Tangible fixed assets	6	5,817	-	5,817	10,498	-	10,498
Investments	7,8	-	2,369,849	2,369,849	-	2,220,120	2,220,120
Total fixed assets		**5,817**	**2,369,849**	**2,375,666**	**10,498**	**2,220,120**	**2,230,618**
Current assets							
Investment cash	8,9	137,645	(1,596)	136,049	94,264	(1,921)	92,343
Cash at bank and in hand	9	9,591	-	9,591	40,900	-	40,900
Debtors	10	40	-	40	234	-	234
Total current assets		**147,276**	**(1,596)**	**145,680**	**135,398**	**(1,921)**	**133,477**
Liabilities							
Amounts falling due within one year	11	(1,950)	-	(1,950)	(8,592)	-	(8,592)
Net current assets		**145,326**	**(1,596)**	**143,730**	**126,806**	**(1,921)**	**124,885**
Total net assets		**151,143**	**2,368,253**	**2,519,396**	**137,304**	**2,218,199**	**2,355,503**

Approved by the trustees on 25th Oct 2025 and signed on their behalf by;

J. Martin

Chairman of the trustees, Weybridge Land Charity

Statement of cash flows for the year ended 31 December 2024

	General Funds	Investment Funds	Total Funds 2024
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	12,072	(14,560)	(2,488)
Cash flows from investing activities			
Proceeds from sale of investments	-	296,500	296,500
Purchases of investments	-	(281,615)	(281,615)
Net cash provided by investing activities	-	14,885	14,885
Tangible fixed assets purchased	-	-	-
Change in cash and cash equivalents in the year	12,072	325	12,397
Cash and cash equivalents at the beginning of the year	135,164	(1,921)	133,243
Cash and cash equivalents at the end of the year	**147,236**	**(1,596)**	**145,640**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2024
Net income per the statement of financial resources	13,839	150,054	163,893
Adjustments for:			
Gains on investments	-	(164,614)	(164,614)
	13,839	(14,560)	(721)
Decrease in debtors	194	-	194
Decrease in creditors	(6,642)	-	(6,642)
Depreciation	1,649	-	1,649
Disposal of assets	3,032	-	3,032
Net cash generated by / (used in) operating activities	**12,072**	**(14,560)**	**(2,488)**

Statement of cash flows for the year ended 31 December 2023

	General Funds	Investment Funds	Total Funds 2023
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	38,764	(13,288)	25,476
Cash flows from investing activities			
Proceeds from sale of investments	-	392,353	392,353
Purchases of investments	-	(387,586)	(387,586)
Net cash provided by investing activities	-	4,767	4,767
Tangible fixed assets purchased	(2,272)	-	(2,272)
Change in cash and cash equivalents in the year	36,492	(8,521)	27,971
Cash and cash equivalents at the beginning of the year	98,672	6,600	105,272
Cash and cash equivalents at the end of the year	**135,164**	**(1,921)**	**133,243**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2023
Net income per the statement of financial resources	28,549	184,699	213,248
Adjustments for:			
Losses on investments	-	(197,987)	(197,987)
	28,549	(13,288)	15,261
Increase in debtors	(168)	-	(168)
Increase in creditors	6,882	-	6,882
Depreciation	3,501	-	3,501
Net cash generated by / (used in) operating activities	**38,764**	**(13,288)**	**25,476**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments
Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves
Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets
The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on

the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.
Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2024	2023
Investment dividends	51,379	35,262
Interest received on cash balances	12	398
Total	**51,391**	**35,660**

4. Expenditure on charitable activities

	General Funds	Investment Funds	Total Funds 2024	General Funds	Investment Funds	Total Funds 2023
Grants and direct costs						
Grants paid out	26,372	-	26,372	10,629	-	10,629
Maintenance and development of allotment land	9,935	-	9,935	4,573	-	4,573
Other charitable expenditure	2,405	-	2,405	-	-	-
	38,712		**38,712**	**15,202**	**-**	**15,202**
Support and administration costs						
Professional fees	2,116	-	2,116	8,134	-	8,134
Fund manager's fees and dealing expenses	-	14,560	14,560	-	13,196	13,196
Independent examiner's fees	1,590	-	1,590	1,500	-	1,500
Bank charges	227	-	227	208	-	208
Insurance	276	-	276	276	-	276
Stationery, postage and website maintenance	1,140	-	1,140	573	-	573
Depreciation	1,649	-	1,649	3,501	-	3,501
Disposal of fixed assets	3,032	-	3,032	-	-	-
Other costs	106	-	106	-	-	-
	10,136	**14,560**	**24,696**	**14,192**	**13,196**	**27,388**
Total expenditure on charitable activities	**48,848**	**14,560**	**63,408**	**29,394**	**13,196**	**42,590**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2024	Fixed Interest	Equities and Funds	Total 2023
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(328,799)	(328,799)	-	(388,421)	(388,421)
Purchases	-	-	-	-	(542)	(542)
Sale proceeds	-	296,500	296,500	-	392,353	392,353
	-	**(32,299)**	**(32,299)**	**-**	**3,390**	**3,390**
Quoted investments in the U.K.						
Market value at 1 January	369,753	588,719	958,472	137,493	613,446	750,939
Additions	87,418	20,073	107,491	221,615	29,901	251,516
Disposals	-	(169,402)	(169,402)	-	(70,808)	(70,808)
	457,171	439,390	896,561	359,108	572,539	931,647
Market value at 31 December	441,088	431,552	872,640	369,753	588,719	958,472
Unrealised investment (losses) / gains (UK quoted)	**(16,083)**	**(7,838)**	**(23,921)**	**10,645**	**16,180**	**26,825**
Other investments						
Market value at 1 January	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Additions	-	174,124	174,124	-	136,613	136,613
Disposals	-	(159,397)	(159,397)	-	(318,698)	(318,698)
	-	1,276,375	1,276,375	-	1,093,876	1,093,876
Market value at 31 December	-	1,497,209	1,497,209	-	1,261,648	1,261,648
Unrealised investment (losses) / gains (other)	**-**	**220,834**	**220,834**	**-**	**167,772**	**167,772**
Total unrealised investment (losses) / gains	**(16,083)**	**212,996**	**196,913**	**10,645**	**183,952**	**194,597**
Total net (losses) / gains on investments	**(16,083)**	**180,697**	**164,614**	**10,645**	**187,342**	**197,987**

6 Fixed assets

Equipment	2024	2023
Cost		
As at 1 January	18,353	16,081
Additions	-	2,272
Disposals	(5,390)	-
As at 31 December	12,963	18,353
Depreciation		
As at 1 January	7,855	4,354
Charge for the year	1,649	
Disposals	(2,358)	3,501
As at 31 December	7,146	7,855
Net book value		
As at 31 December	5,817	10,498
As at 1 January	10,498	11,727

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2024	Fixed Interest	Equities and Funds	Total 2023
UK quoted investments						
Value at 1 January	369,753	588,719	958,472	137,493	613,446	750,939
Additions	87,418	20,073	107,491	221,615	29,901	251,516
Disposals	-	(106,582)	(106,582)	-	(59,747)	(59,747)
Unrealised (losses) / gains	(16,083)	(70,658)	(86,741)	10,645	5,119	15,764
Value at 31 December	441,088	431,552	872,640	369,753	588,719	958,472
Other investments						
Value at 1 January	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Additions	-	174,124	174,124	-	136,613	136,613
Disposals	-	(153,722)	(153,722)	-	(329,758)	(329,758)
Unrealised (losses) / gains	-	215,159	215,159	-	178,832	178,832
Value at 31 December	-	1,497,209	1,497,209	-	1,261,648	1,261,648
Total investments	**441,088**	**1,928,761**	**2,369,849**	**369,753**	**1,850,367**	**2,220,120**
JM Finn dealing account (cash)			**(1,596)**			**(1,921)**
Total investment fund (note 8)			**2,368,253**			**2,218,199**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2024	Unrest-ricted	Endow-ment	Total 2023
Permanent endowment						
Value at 1 January	-	2,073,850	2,073,850	-	1,901,170	1,901,170
Apportioned (losses) / gains	-	140,289	140,289	-	172,680	172,680
Value at 31 December	**-**	**2,214,139**	**2,214,139**	**-**	**2,073,850**	**2,073,850**
Investments before 1999						
Value at 1 January	93,448	-	93,448	85,667	-	85,667
Apportioned (losses) / gains	6,321	-	6,321	7,781	-	7,781
Value at 31 December	**99,769**	**-**	**99,769**	**93,448**	**-**	**93,448**
Transfers from general fund						
Value at 1 January	50,901	-	50,901	46,663	-	46,663
Apportioned (losses) / gains	3,444	-	3,444	4,238	-	4,238
Value at 31 December	**54,345**	**-**	**54,345**	**50,901**	**-**	**50,901**
Total investments	**154,114**	**2,214,139**	**2,368,253**	**144,349**	**2,073,850**	**2,218,199**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2024	General Funds	Invest-ment Funds	Total 2023
JM Finn Dealing Account	-	(1,596)	(1,596)	-	(1,921)	(1,921)
JM Finn Income and Deposit Accounts	137,645	-	137,645	94,264	-	94,264
CAF Gold Deposit Account	8,124	-	8,124	25,624	-	25,624
CAF Cash Current Account	1,400	-	1,400	15,248	-	15,248
PayPal Account	67	-	67	28	-	28
Total bank balances	**147,236**	**(1,596)**	**145,640**	**135,164**	**(1,921)**	**133,243**

10. Debtors

	General Funds 2024	General Funds 2023
Allotment rents	-	234
Prepayments	40	-
Total debtors	**40**	**234**

11. Creditors: amounts falling due within one year

	General Funds 2024	General Funds 2023
Trade creditors	-	7,092
Accruals		
Professional fees	1,950	1,500
	1,950	1,500
Total creditors	**1,950**	**8,592**

12. Reserves

a) 2024

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	137,304	62,687	(48,848)	-	-	151,143
Investment fund	2,218,199	-	(14,560)	-	164,614	2,368,253
Total funds	**2,355,503**	**62,687**	**(63,408)**	**-**	**164,614**	**2,519,396**

b) 2023

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Loss on invest-ments	Balances c/fwd
General fund	108,755	57,943	(29,394)	-	-	137,304
Investment fund	2,033,500	-	(13,196)	-	197,895	2,218,199
Total funds	**2,142,255**	**57,943**	**(42,590)**	**-**	**197,895**	**2,355,503**

HELPING TO MAKE A
DIFFERENCE IN WEYBRIDGE

WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2024

TRUSTEES' REPORT

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2024. They have been prepared in accordance with the accounting policies set out on page 13 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History of the Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

During the year ending 31 December 2024 we had the following trustees:

Tim Oliver (Chair) (Appointed March 2024

Helen Lamb (Resigned December 2024)

Simon Tizard (Appointed 2 December 2024)

Vicki Macleod

Jackie Martin

Hilary Butler (EBC Nominated Trustee)

Murray Law (Resigned March 2024)

Carlye Case (Resigned April 2024)

Miriam Morris (Resigned December 2024)

In addition, Matthew O'Donnell was appointed a trustee on 29 July 2025.

Trustee Induction

As a small volunteer-based charity, WLC previously did not have a documented induction training policy for new trustees. We are now working to the trustee induction checklist as issued by the Charity Commission rather than creating our own. This, combined with sharing the knowledge we have between us as a small group of trustees, and a simplified constitution, means we can quickly bring new trustees up to speed.

Independent examiner

The Trustees resolved to reappoint Andrew Gadoros FCA, Xeinadin Group, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager

Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers

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

Funding of the Charity

The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity

a. Churchfields Allotments

Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were "restricted". This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the

Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
   a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)
   b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
   c. Funds raised and associated capital gains (Unrestricted)
   d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 8 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2024, these amounted to £54,345 (2023: £50,901). Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £99,769 (2023: £93,448), and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £151,143 (2023: £144,349).

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Achievements and Performance

Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders. There have also been a small number of voluntary donations from plot holders and local organisations.

The investment objective is to balance return between income and capital, with a medium level of risk applied, a balanced portfolio position, and to target circa £40,000 income per annum with an action initiated to define / ensure the investment portfolio is ethical. The portfolio performance will start being tracked against ARC Charities Indices Performance Report as a benchmark.

The Charity's portfolio investment performance out-performed the ARC Steady Growth Index during the year while the income generated exceeded the target of £40,000 per annum.

Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years.

A review took place with the Charity's external Fund Manager to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for several years through a prudent investment approach.

Risk Management

The trustees have considered and identified the major risks to which the Charity may be exposed. Procedures are in place to review these annually and to take positive measures to mitigate them. The Charity has an Insurance Policy with Zurich Insurance to cover the main risks.

A risk policy and register were put in place during 2024 and reviewed accordingly (and will now be reviewed going forward periodically).

The prime risks identified and the policies adopted to mitigate those risks are:

- dependency on individual trustees for support of Churchfields allotments and day to day running of the Charity. This is being de-risked by appointing a Clerk to document and manage key processes and by identifying work that could be undertaken by other local organisations on behalf of WLC. There is expected to be an increase in WLC run costs to implement these risk mitigation activities.

- additional running costs of the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to improve it. Emergency and planned spending has included continued repairs to the water system, finalized installation of new gates to make the site more accessible, and the initiation of a tree survey. Further site expenditure will be required on an ongoing basis.

- WLC's constitution was highly complex due to several amendments and additions being made since the Charity was first established. As well as being complex to understand, in areas, the constitution also no longer reflected Charity Commission best practice e.g., approach to remove trustees. Work was commissioned through a specialist law firm to put together a revised simplified constitution and this was ready and implemented during early 2024.

- The flux in the global trading markets e.g., the impact of Russia Ukraine war, Brexit, Covid etc have continued during 2024. This has impacted WLC's financial portfolio although the overall cash and portfolio position remains strong.

Social Investment Programme

The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed and Weybridge in Bloom.

In addition, we are also engaged with the Community Payback Programme.

Due to other priorities, WLC was unable to promote the good work as much as planned during 2024. However, we are already doing more to promote WLCs Objectives and good work to local organisations and to improve how we can jointly collaborate and support WLC's Objectives as well as Weybridge's residents.

Contribution made by Volunteers

All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments.

Expert advice has been sought from a number of local supporters including
- Financial process management advice
- Ground management: St George's School

and relationships and collaborations have improved and progressed between WLC, and tenant organisations Weybridge Men's Shed and Weybridge in Bloom, and WAHGA along with other organisations such as the Community Payback Programme.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2024 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

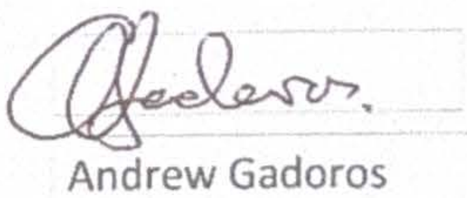
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		Date: 17.10.25
Name:	Andrew Gadoros	
Relevant professional qualification(s) or body (if any):	FCA	
Address:	Xeinadin Group The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH	

Statement of Financial Activities for the year ending 31 December 2024

	Note	General Funds	Invest-ment Funds	Total Funds 2024	General Funds	Invest-ment Funds	Total Funds 2023
Income							
Charitable activities	2	11,296	-	11,296	11,353	-	11,353
Donations received		-	-	-	10,930	-	10,930
Investments	3	51,391	-	51,391	35,660	-	35,660
Total income		**62,687**	**-**	**62,687**	**57,943**	**-**	**57,943**
Expenditure							
Charitable activities	4	48,848	14,560	63,408	29,394	13,196	42,590
Total Expenditure		**48,848**	**14,560**	**63,408**	**29,394**	**13,196**	**42,590**
Net revenue / (expenditure)		13,839	(14,560)	(721)	28,549	(13,196)	15,353
Net (losses)/ gains on investments	5	-	164,614	164,614	-	197,895	197,895
Net movement in funds for the year		13,839	150,054	163,893	28,549	184,699	213,248
Funds b/fwd		137,304	2,218,199	2,355,503	108,755	2,033,500	2,142,255
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**151,143**	**2,368,253**	**2,519,396**	**137,304**	**2,218,199**	**2,355,503**

WEYBRIDGE LAND CHARITY Registration #200270.

Balance Sheet for the year ended 31 December 2024

	Note	General Funds	Invest-ment Funds	Total Funds 2024	General Funds	Invest-ment Funds	Total Funds 2023
Fixed assets							
Tangible fixed assets	6	5,817	-	5,817	10,498	-	10,498
Investments	7,8	-	2,369,849	2,369,849	-	2,220,120	2,220,120
Total fixed assets		**5,817**	**2,369,849**	**2,375,666**	**10,498**	**2,220,120**	**2,230,618**
Current assets							
Investment cash	8,9	137,645	(1,596)	136,049	94,264	(1,921)	92,343
Cash at bank and in hand	9	9,591	-	9,591	40,900	-	40,900
Debtors	10	40	-	40	234	-	234
Total current assets		**147,276**	**(1,596)**	**145,680**	**135,398**	**(1,921)**	**133,477**
Liabilities							
Amounts falling due within one year	11	(1,950)	-	(1,950)	(8,592)	-	(8,592)
Net current assets		**145,326**	**(1,596)**	**143,730**	**126,806**	**(1,921)**	**124,885**
Total net assets		**151,143**	**2,368,253**	**2,519,396**	**137,304**	**2,218,199**	**2,355,503**

Approved by the trustees on 25th Oct 2025 and signed on their behalf by;

J. Martin

Chairman of the trustees, Weybridge Land Charity

Statement of cash flows for the year ended 31 December 2024

	General Funds	Investment Funds	Total Funds 2024
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	12,072	(14,560)	(2,488)
Cash flows from investing activities			
Proceeds from sale of investments	-	296,500	296,500
Purchases of investments	-	(281,615)	(281,615)
Net cash provided by investing activities	-	14,885	14,885
Tangible fixed assets purchased	-	-	-
Change in cash and cash equivalents in the year	12,072	325	12,397
Cash and cash equivalents at the beginning of the year	135,164	(1,921)	133,243
Cash and cash equivalents at the end of the year	**147,236**	**(1,596)**	**145,640**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2024
Net income per the statement of financial resources	13,839	150,054	163,893
Adjustments for:			
Gains on investments	-	(164,614)	(164,614)
	13,839	(14,560)	(721)
Decrease in debtors	194	-	194
Decrease in creditors	(6,642)	-	(6,642)
Depreciation	1,649	-	1,649
Disposal of assets	3,032	-	3,032
Net cash generated by / (used in) operating activities	**12,072**	**(14,560)**	**(2,488)**

Statement of cash flows for the year ended 31 December 2023

	General Funds	Investment Funds	Total Funds 2023
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	38,764	(13,288)	25,476
Cash flows from investing activities			
Proceeds from sale of investments	-	392,353	392,353
Purchases of investments	-	(387,586)	(387,586)
Net cash provided by investing activities	-	4,767	4,767
Tangible fixed assets purchased	(2,272)	-	(2,272)
Change in cash and cash equivalents in the year	36,492	(8,521)	27,971
Cash and cash equivalents at the beginning of the year	98,672	6,600	105,272
Cash and cash equivalents at the end of the year	**135,164**	**(1,921)**	**133,243**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2023
Net income per the statement of financial resources	28,549	184,699	213,248
Adjustments for:			
Losses on investments	-	(197,987)	(197,987)
	28,549	(13,288)	15,261
Increase in debtors	(168)	-	(168)
Increase in creditors	6,882	-	6,882
Depreciation	3,501	-	3,501
Net cash generated by / (used in) operating activities	**38,764**	**(13,288)**	**25,476**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments
Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves
Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets
The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on

the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.
Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2024	2023
Investment dividends	51,379	35,262
Interest received on cash balances	12	398
Total	**51,391**	**35,660**

4. Expenditure on charitable activities

	General Funds	Investment Funds	Total Funds 2024	General Funds	Investment Funds	Total Funds 2023
Grants and direct costs						
Grants paid out	26,372	-	26,372	10,629	-	10,629
Maintenance and development of allotment land	9,935	-	9,935	4,573	-	4,573
Other charitable expenditure	2,405	-	2,405	-	-	-
	38,712		**38,712**	**15,202**	**-**	**15,202**
Support and administration costs						
Professional fees	2,116	-	2,116	8,134	-	8,134
Fund manager's fees and dealing expenses	-	14,560	14,560	-	13,196	13,196
Independent examiner's fees	1,590	-	1,590	1,500	-	1,500
Bank charges	227	-	227	208	-	208
Insurance	276	-	276	276	-	276
Stationery, postage and website maintenance	1,140	-	1,140	573	-	573
Depreciation	1,649	-	1,649	3,501	-	3,501
Disposal of fixed assets	3,032	-	3,032	-	-	-
Other costs	106	-	106	-	-	-
	10,136	**14,560**	**24,696**	**14,192**	**13,196**	**27,388**
Total expenditure on charitable activities	**48,848**	**14,560**	**63,408**	**29,394**	**13,196**	**42,590**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2024	Fixed Interest	Equities and Funds	Total 2023
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(328,799)	(328,799)	-	(388,421)	(388,421)
Purchases	-	-	-	-	(542)	(542)
Sale proceeds	-	296,500	296,500	-	392,353	392,353
	-	**(32,299)**	**(32,299)**	**-**	**3,390**	**3,390**
Quoted investments in the U.K.						
Market value at 1 January	369,753	588,719	958,472	137,493	613,446	750,939
Additions	87,418	20,073	107,491	221,615	29,901	251,516
Disposals	-	(169,402)	(169,402)	-	(70,808)	(70,808)
	457,171	439,390	896,561	359,108	572,539	931,647
Market value at 31 December	441,088	431,552	872,640	369,753	588,719	958,472
Unrealised investment (losses) / gains (UK quoted)	**(16,083)**	**(7,838)**	**(23,921)**	**10,645**	**16,180**	**26,825**
Other investments						
Market value at 1 January	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Additions	-	174,124	174,124	-	136,613	136,613
Disposals	-	(159,397)	(159,397)	-	(318,698)	(318,698)
	-	1,276,375	1,276,375	-	1,093,876	1,093,876
Market value at 31 December	-	1,497,209	1,497,209	-	1,261,648	1,261,648
Unrealised investment (losses) / gains (other)	**-**	**220,834**	**220,834**	**-**	**167,772**	**167,772**
Total unrealised investment (losses) / gains	**(16,083)**	**212,996**	**196,913**	**10,645**	**183,952**	**194,597**
Total net (losses) / gains on investments	**(16,083)**	**180,697**	**164,614**	**10,645**	**187,342**	**197,987**

6 Fixed assets

Equipment	2024	2023
Cost		
As at 1 January	18,353	16,081
Additions	-	2,272
Disposals	(5,390)	-
As at 31 December	12,963	18,353
Depreciation		
As at 1 January	7,855	4,354
Charge for the year	1,649	
Disposals	(2,358)	3,501
As at 31 December	7,146	7,855
Net book value		
As at 31 December	5,817	10,498
As at 1 January	10,498	11,727

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2024	Fixed Interest	Equities and Funds	Total 2023
UK quoted investments						
Value at 1 January	369,753	588,719	958,472	137,493	613,446	750,939
Additions	87,418	20,073	107,491	221,615	29,901	251,516
Disposals	-	(106,582)	(106,582)	-	(59,747)	(59,747)
Unrealised (losses) / gains	(16,083)	(70,658)	(86,741)	10,645	5,119	15,764
Value at 31 December	441,088	431,552	872,640	369,753	588,719	958,472
Other investments						
Value at 1 January	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Additions	-	174,124	174,124	-	136,613	136,613
Disposals	-	(153,722)	(153,722)	-	(329,758)	(329,758)
Unrealised (losses) / gains	-	215,159	215,159	-	178,832	178,832
Value at 31 December	-	1,497,209	1,497,209	-	1,261,648	1,261,648
Total investments	**441,088**	**1,928,761**	**2,369,849**	**369,753**	**1,850,367**	**2,220,120**
JM Finn dealing account (cash)			**(1,596)**			**(1,921)**
Total investment fund (note 8)			**2,368,253**			**2,218,199**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2024	Unrest-ricted	Endow-ment	Total 2023
Permanent endowment						
Value at 1 January	-	2,073,850	2,073,850	-	1,901,170	1,901,170
Apportioned (losses) / gains	-	140,289	140,289	-	172,680	172,680
Value at 31 December	**-**	**2,214,139**	**2,214,139**	**-**	**2,073,850**	**2,073,850**
Investments before 1999						
Value at 1 January	93,448	-	93,448	85,667	-	85,667
Apportioned (losses) / gains	6,321	-	6,321	7,781	-	7,781
Value at 31 December	**99,769**	**-**	**99,769**	**93,448**	**-**	**93,448**
Transfers from general fund						
Value at 1 January	50,901	-	50,901	46,663	-	46,663
Apportioned (losses) / gains	3,444	-	3,444	4,238	-	4,238
Value at 31 December	**54,345**	**-**	**54,345**	**50,901**	**-**	**50,901**
Total investments	**154,114**	**2,214,139**	**2,368,253**	**144,349**	**2,073,850**	**2,218,199**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2024	General Funds	Invest-ment Funds	Total 2023
JM Finn Dealing Account	-	(1,596)	(1,596)	-	(1,921)	(1,921)
JM Finn Income and Deposit Accounts	137,645	-	137,645	94,264	-	94,264
CAF Gold Deposit Account	8,124	-	8,124	25,624	-	25,624
CAF Cash Current Account	1,400	-	1,400	15,248	-	15,248
PayPal Account	67	-	67	28	-	28
Total bank balances	**147,236**	**(1,596)**	**145,640**	**135,164**	**(1,921)**	**133,243**

10. Debtors

	General Funds 2024	General Funds 2023
Allotment rents	-	234
Prepayments	40	-
Total debtors	**40**	**234**

11. Creditors: amounts falling due within one year

	General Funds 2024	General Funds 2023
Trade creditors	-	7,092
Accruals		
Professional fees	1,950	1,500
	1,950	1,500
Total creditors	**1,950**	**8,592**

12. Reserves

a) 2024

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	137,304	62,687	(48,848)	-	-	151,143
Investment fund	2,218,199	-	(14,560)	-	164,614	2,368,253
Total funds	**2,355,503**	**62,687**	**(63,408)**	**-**	**164,614**	**2,519,396**

b) 2023

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Loss on invest-ments	Balances c/fwd
General fund	108,755	57,943	(29,394)	-	-	137,304
Investment fund	2,033,500	-	(13,196)	-	197,895	2,218,199
Total funds	**2,142,255**	**57,943**	**(42,590)**	**-**	**197,895**	**2,355,503**

WEYBRIDGE POOR'S LAND

England & Wales - Charity number 200270

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2023 Period start date
To 31st December 2023 Period end date

Charity name: Weybridge Land Charity

Charity registration number: 200270

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity has one object and two activities as described in the Scheme as amended in June 2000: The Object of the Charity is: "The relief of persons resident in KT13, who are in need, hardship or distress".
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Activities of the Charity are: "Provision of allotments for use by residents of Weybridge" and "After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress." To increase the utilization and viability of the allotments, an amendment to the Scheme of WLC in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship, or distress.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees keep up with the Charity Commission advice on public benefit. And received access to refresh training during 2023. In 2022 / 2023, WLC introduced a Code of Conduct and Complaints Procedure, outlining the minimum standard for acceptable behavior for plot holders and any visitor to Churchfields, which has resulted in a reduced number of complaints and issues. WLC trustees are currently reviewing all policies. Given a number of these were only produced in the last 2 years, this delay doesn't pose a major risk to the Charity. New policies that are being drafted during early 2024 are Social Media Policy, Data Management Policy and as part of the annual meeting schedule established, will review on annual basis, WLC's compliance with the Nolan Principles

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	

Policy on grant making	Para 1.38	In 2023, WLC simplified its strategy and defined core areas of focus in support of the Charity's Object which now forms the basis for any grant making. We work with existing organisations who serve Weybridge residents to make a material difference to those in need, hardship and distress. Our values are based on community, integrity, and making a difference. Our behaviours as trustees are open, honest, transparent, supportive, collaborative, and trustworthy. Our vision is helping to make a difference in Weybridge whilst also ensuring Churchfields Allotments flourishes and operates ethically, informed by Natioanl Allotment Society guidelines, providing allotments for Weybridge residents. We will focus on making a difference in relation to hunger, heating, shelter, and education.
Policy on social investment including program related investment	Para 1.38	The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed and Weybridge in Bloom. In addition, we are also engaged with the Community Payback Programme. Due to other priorities, WLC was unable to promote the good work as much as planned during 2023. However we are already doing more to promote WLCs Object and good work to local organizations and to improve how we can jointly collaborate and support WLC's Object as well as Weybridge's residents.
Contribution made by volunteers	Para 1.38	All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments. Expert advice has been sought from a number of local supporters including - Financial process management advice - Ground management: St George's School and relationships and collaborations have improved and progressed between WLC, and tenant organizations Weybridge Men's Shed and Weybridge in Bloom, and WAHGA along with other organizations such as the Community Payback Programme.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Grants from WLC were not as high as expected partly due to difficulties in identifying local needs. In some areas, anticipated increases in the need for grants from WLC to organizations such as Fuel Bank and Foodbank didn't materialise and some funds previously given to Citizen's Advice were not fully used and were refunded. However, through local schools' collaborations, other needs were identified (children were issued with tablet computers and family support for food / clothes) . A newly established relationship with Rent Start organization (preventing and managing homelessness) is being set up. WLC is starting to expand points of collaboration to understand and support areas of need in line with the Charity's Object e.g., written communication to local councilors describing the areas where WLC is making a difference and asking for input on any other areas of local need.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	The Charity is not currently in fundraising mode
Investment performance against objectives	Para 1.41	The Charity's portfolio investment performance out -performed The ARC Steady Growth Index while the income generated exceeded the target of £40,000 pa.
Other		The rental collection from Churchfields allotments continued to be a smooth process resulting in faster rent collection than in previous times.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves policy considers the working capital required, income reliability, normal outgoings, and potential risk of unusual expenditure. Due to some one-off expenses during 2023, it is felt that 2024 will give a more normalized indicator of the future run costs of WLC. Therefore the 2024 budget will be based on a range rather than absolute number.
Amount of reserves held	Para 1.22	£25,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	A review took place with the Charity's external Fund Manager to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for several years through a prudent investment approach.

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders. There have also been a small number of voluntary donations from plot holders and local organizations.
Investment policy and objectives including any social investment policy adopted	Para 1.46	An investment strategy has been established during the latter half of 2023 in collaboration with WLC's fund manager. The investment objective is to balance return between income and capital, with a medium level of risk applied, a balanced portfolio position, and to target circa £40,000 income per annum with an action initiated to define / ensure the investment portfolio is ethical. The portfolio performance will start being tracked against ARC Charities Indices Performance Report as a benchmark.

A description of the principal risks facing the charity	Para 1.46	A risk policy and register were put in place during 2023 and reviewed accordingly (and will now be reviewed going forward periodically). The prime risks are: - dependency on individual trustees for support of Churchfields allotments and day to day running of the Charity. This is being de-risked by appointing a Clerk to document and manage key processes and by identifying work that could be undertaken by other local organizations on behalf of WLC. There is expected to be an increase in WLC run costs to implement these risk mitigation activities. - additional running costs of the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to improve it. Emergency and planned spending has included continued repairs to the water system, finalized installation of new gates to make the site more accessible, and the initiation of a tree survey. Further site expenditure will be required on an ongoing basis. - WLC's constitution is highly complex due to several amendments and additions being made since the Charity was first established. As well as being complex to understand, in areas, the constitution also no longer reflects Charity Commission best practice e.g., approach to remove trustees. Work has been commissioned through a specialist law firm to put together a revised simplified constitution and this will be ready for review and implemented during early 2024. - The flux in the global trading markets e.g., the impact of Russia Ukraine war, Brexit, Covid etc have continued during 2024. This has impacted WLC's financial portfolio although the overall cash and portfolio position remains strong.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Scheme
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Some time ago the Charity Scheme was amended to permit the reduction of EBC (Elmbridge Borough Council) Nominated Trustees from 6 to 2 Trustees, and to enable the appointment of up to 9 Community Trustees. WLC currently have 1 EBC Nominated Trustee. EBC did not put forward any other nominations during the year and advised they would review this position further in May '24. A new board trustee has recently been appointed based on local collaboration relationships developed between WLC and the local schools to determine and support areas of need. This approachto trustee recruitment is very positive and could pave the way for future trustees to be identified. Along with promoting the positive work undertaken by WLC in the last year and the potential of what else WLC could achieve.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	As a small volunteer-based charity, WLC previously didn't have a documented induction training policy for new trustees – we are now working to the trustee induction checklist as issued by the Charity Commission rather than creating our own. This, combined with sharing the knowledge we have between us as a small group of trustees, and a simplified constitution, means we can quickly bring new trustees up to speed.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	In the year ending 2023 we had 7 trustees: Helen Lamb (Chair) Vicki Macleod (Vicki Gordon Macleod) Jackie Martin Hilary Butler (EBC Nominated Trustee) Carlye Case Tim Oliver Miriam Morris Note: Resignations in year: - Murray Law (March '23) - Helen Lamb (gave notice in December '23, leaving end of January '24) Appointments in year: - Tim Oliver (March '23) - Miriam Morris (December '23)

		Other: - Carlye Case stopped being actively involved with WLC September '22. This position was reversed in September '23 following a formal request from Carlye and it was agreed by WLC trustees (along with legal advice) that Carlye should continue her trustee role until the end of her current tenure period in 2024.
Relationship with any related parties	Para 1.51	Murray Law - boundary fence, allotment holder, Chair, Weybridge Men Shed (a tenant of WLC), member of WAGHA (Weybridge Allotment Holders and Gardner's Association) Vicki Macleod - member of WAGHA (Weybridge Allotment Holders and Gardeners Association) Hilary Butler – Elmbridge Borough Councillor Tim Oliver - Surrey County Councillor Miriam Morris – Head of Manby Lodge School (one of the beneficiary schools from WLC grant giving)
Other		A schedule of 6 meetings per annum has been established that identifies the responsibilities and activities to be covered in each meeting. Where there are specific topics that require more time / focus, additional meetings are scheduled as appropriate (and may involve a subset of trustees).

Reference and Administrative details

Charity name	Weybridge Land Charity
Other name the charity uses	Weybridge Poors Land Charity
Registered charity number	200270
Charity's principal address	Allotments Gate Curzon Road Weybridge KT13 8UN Surrey

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Helen Lamb	Chair		
2	Vicki MacLeod		Switch from council nominated to general appointment Mar 23	
3	Hilary Butler			Council nominated
4	Jackie Martin			
5	Murray Law		Resigned Mar ‘23	
6	Carlye Case		Left day to day running Sept ’22, re-instated Sept ’23.	
7	Tim Oliver		Appointed Mar ‘23	
8	Miriam Morris		Appointed Dec ‘23	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

N/A	N/A	N/A

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	
N/A	N/A	N/A

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

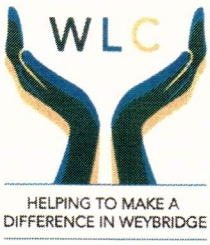
N/A

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (e.g. Secretary, Chair, etc.)		
Date		



WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2023

TRUSTEES' REPORT

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2023. They have been prepared in accordance with the accounting policies set out on page 13 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History of the Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

In the year ending 31 December 2023 we had 7 trustees:

Helen Lamb (Chair)

Vicki Macleod (Vicki Gordon Macleod)

Jackie Martin

Hilary Butler (EBC Nominated Trustee)

Carlye Case

Tim Oliver

Miriam Morris

Resignations in year: - Murray Law (March 2023)

Appointments in year: - Tim Oliver (March 2023), Miriam Morris (December 2023)

Helen Lamb also gave notice in December 2023, with a view to leaving at the end of January 2024.

Trustee Induction

As a small volunteer-based charity, WLC previously did not have a documented induction training policy for new trustees. We are now working to the trustee induction checklist as issued by the Charity Commission rather than creating our own. This, combined with sharing the knowledge we have between us as a small group of trustees, and a simplified constitution, means we can quickly bring new trustees up to speed.

Independent examiner

The Trustees resolved to reappoint Andrew Gadoros FCA, ABG Accountancy, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager

Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers

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

Funding of the Charity

The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity

a. Churchfields Allotments
Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were "restricted". This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the

Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)
b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
c. Funds raised and associated capital gains (Unrestricted)
d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 8 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2023, these amounted to £50,901 (2022: £46,663). Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £93,448 (2022: £85,667), and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £144,349 (2022: 132,330).

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Due to some one-off expenses during 2023, it is felt that 2024 will give a more normalized indicator of the future run costs of WLC. Therefore the 2024 budget will be based on a range rather than absolute number.

Achievements and Performance

Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders. There have also been a small number of voluntary donations from plot holders and local organisations.

The investment objective is to balance return between income and capital, with a medium level of risk applied, a balanced portfolio position, and to target circa £40,000 income per annum with an action initiated to define / ensure the investment portfolio is ethical. The portfolio performance will start being tracked against ARC Charities Indices Performance Report as a benchmark.
The Charity's portfolio investment performance out-performed the ARC Steady Growth Index during the year while the income generated exceeded the target of £40,000 per annum.

Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years.

A review took place with the Charity's external Fund Manager to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for several years through a prudent investment approach.

Risk Management

The trustees have considered and identified the major risks to which the Charity may be exposed. Procedures are in place to review these annually and to take positive measures to mitigate them. The Charity has an Insurance Policy with Zurich Insurance to cover the main risks.

A risk policy and register were put in place during 2023 and reviewed accordingly (and will now be reviewed going forward periodically).

The prime risks identified and the policies adopted to mitigate those risks are:

- dependency on individual trustees for support of Churchfields allotments and day to day running of the Charity. This is being de-risked by appointing a Clerk to document and manage key processes and by identifying work that could be undertaken by other local organisations on behalf of WLC. There is expected to be an increase in WLC run costs to implement these risk mitigation activities.

- additional running costs of the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to improve it. Emergency and planned spending has included continued repairs to the water system, finalized installation of new gates to make the site more accessible, and the initiation of a tree survey. Further site expenditure will be required on an ongoing basis.

- WLC's constitution is highly complex due to several amendments and additions being made since the Charity was first established. As well as being complex to understand, in areas, the constitution also no longer reflects Charity Commission best practice e.g., approach to remove trustees. Work has been commissioned through a specialist law firm to put together a revised simplified constitution and this will be ready for review and implemented during early 2024.

- The flux in the global trading markets e.g., the impact of Russia Ukraine war, Brexit, Covid etc have continued during 2024. This has impacted WLC's financial portfolio although the overall cash and portfolio position remains strong.

Social Investment Programme

The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed and Weybridge in Bloom.

In addition, we are also engaged with the Community Payback Programme.

Due to other priorities, WLC was unable to promote the good work as much as planned during 2023. However, we are already doing more to promote WLCs Objectives and good work to local organisations and to improve how we can jointly collaborate and support WLC's Objectives as well as Weybridge's residents.

Contribution made by Volunteers

All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments.

Expert advice has been sought from a number of local supporters including
- Financial process management advice
- Ground management: St George's School

and relationships and collaborations have improved and progressed between WLC, and tenant organisations Weybridge Men's Shed and Weybridge in Bloom, and WAHGA along with other organisations such as the Community Payback Programme.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2023 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	Date: 25/09/2024
Name:	Andrew Gadoros
Relevant professional qualification(s) or body (if any):	FCA
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH

Statement of Financial Activities for the year ending 31 December 2023

	Note	General Funds	Invest-ment Funds	Total Funds 2023	General Funds	Invest-ment Funds	Total Funds 2022
Income							
Charitable activities	2	11,353	-	11,353	11,404	-	11,404
Donations received		10,930	-	10,930	1,252	-	1,252
Investments	3	35,660	-	35,660	31,071	-	31,071
Total income		**57,943**	**-**	**57,943**	**43,727**	**-**	**43,727**
Expenditure							
Charitable activities	4	29,394	13,196	42,590	36,394	13,689	50,083
Total Expenditure		**29,394**	**13,196**	**42,590**	**36,394**	**13,689**	**50,083**
Net revenue / (expenditure)		28,549	(13,196)	15,353	7,333	(13,689)	(6,356)
Net (losses)/ gains on investments	5	-	197,895	197,895	-	(728,419)	(728,419)
Net movement in funds for the year		28,549	184,699	213,248	7,333	(742,108)	(734,775)
Funds b/fwd		108,755	2,033,500	2,142,255	101,422	2,775,608	2,877,030
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**137,804**	**2,218,199**	**2,355,503**	**108,755**	**2,033,500**	**2,142,255**

Balance Sheet for the year ended 31 December 2023

	Note	General Funds	Invest-ment Funds	Total Funds 2023	General Funds	Invest-ment Funds	Total Funds 2022
Fixed assets							
Tangible fixed assets	6	10,498	-	10,498	11,727	-	11,727
Investments	7,8	-	2,220,120	2,220,120	-	2,026,900	2,026,900
Total fixed assets		**10,498**	**2,220,120**	**2,230,618**	**11,727**	**2,026,900**	**2,038,627**
Current assets							
Investment cash	8,9	94,264	(1,921)	92,343	69,003	6,600	75,603
Cash at bank and in hand	9	40,900	-	40,900	29,669	-	29,669
Debtors	10	234	-	234	66	-	66
Total current assets		**135,398**	**(1,921)**	**133,477**	**98,738**	**6,600**	**105,338**
Liabilities							
Amounts falling due within one year	11	(8,592)	-	(8,592)	(1,710)	-	(1,710)
Net current assets		**126,806**	**(1,921)**	**124,885**	**97,028**	**6,600**	**103,628**
Total net assets		**137,304**	**2,218,199**	**2,355,503**	**108,755**	**2,033,500**	**2,142,255**

Approved by the trustees on ..... and signed on their behalf by;

....,

Chairman of the trustees, Weybridge Land Charity

Statement of cash flows for the year ended 31 December 2023

	General Funds	Investment Funds	Total Funds 2023
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	38,764	(13,288)	25,476
Cash flows from investing activities			
Proceeds from sale of investments	-	392,353	392,353
Purchases of investments	-	(387,586)	(387,586)
Net cash provided by investing activities	-	4,767	4,767
Tangible fixed assets purchased	(2,272)	-	(2,272)
Change in cash and cash equivalents in the year	36,492	(8,521)	27,971
Cash and cash equivalents at the beginning of the year	98,672	6,600	105,272
Cash and cash equivalents at the end of the year	**135,164**	**(1,921)**	**133,243**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2023
Net income per the statement of financial resources	28,549	184,699	213,248
Adjustments for:			
Gains on investments	-	(197,987)	(197,987)
	28,549	(13,288)	15,261
Increase in debtors	(168)	-	(168)
Increase in creditors	6,882	-	6,882
Depreciation	3,501	-	3,501
Net cash generated by / (used in) operating activities	**38,764**	**(13,288)**	**25,476**

Statement of cash flows for the year ended 31 December 2022

	General Funds	Investment Funds	Total Funds 2022
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	11,508	(11,417)	91
Cash flows from investing activities			
Proceeds from sale of investments	-	142,269	142,269
Purchases of investments	-	(123,439)	(123,439)
Net cash provided by investing activities	-	18,830	18,830
Tangible fixed assets purchased	(14,299)	-	(14,299)
Change in cash and cash equivalents in the year	(2,791)	7,413	4,622
Cash and cash equivalents at the beginning of the year	101,463	(813)	100,650
Cash and cash equivalents at the end of the year	**98,672**	**6,600**	**105,272**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2022
Net income per the statement of financial resources	7,333	(742,108)	(734,775)
Adjustments for:			
Losses on investments	-	730,691	730,691
	7,333	(11,417)	(4,084)
Increase in debtors	(36)	-	(36)
Increase in creditors	302	-	302
Depreciation	3,909	-	3,909
Net cash generated by / (used in) operating activities	**11,508**	**(11,417)**	**91**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments

Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves

Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets

The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on

the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.
Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2023	2022
Investment dividends	35,262	30,967
Interest received on cash balances	398	104
Total	**35,660**	**31,071**

4. Expenditure on charitable activities

	General Funds	Investment Funds	Total Funds 2023	General Funds	Investment Funds	Total Funds 2022
Grants and direct costs						
Grants paid out	10,629	-	10,629	10,400	-	10,400
Maintenance and development of allotment land	4,573	-	4,573	13,178	-	13,178
	15,202	**-**	**15,202**	**23,578**	**-**	**23,578**
Support and administration costs						
Professional fees	8,134	-	8,134	4,236	-	4,236
Fund manager's fees and dealing expenses	-	13,196	13,196	-	13,689	13,689
Independent examiner's fees	1,500	-	1,500	1,440	-	1,440
Bank charges	208	-	208	250	-	250
Insurance	276	-	276	319	-	319
Stationery, postage and website maintenance	573	-	573	2,662	-	2,662
Depreciation	3,501	-	3,501	3,909	-	3,909
	14,192	**13,196**	**27,388**	**12,816**	**13,689**	**26,505**
Total expenditure on charitable activities	**29,394**	**13,196**	**42,590**	**36,394**	**13,689**	**50,083**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2023	Fixed Interest	Equities and Funds	Total 2022
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(388,421)	(388,421)	(85,777)	(97,523)	(183,300)
Purchases	-	(542)	(542)	-	(610)	(610)
Sale proceeds	-	392,353	392,353	64,624	77,645	142,269
	-	**3,390**	**3,390**	**(21,153)**	**(20,488)**	**(41,641)**
Quoted investments in the U.K.						
Market value at 1 January	137,493	613,446	750,939	152,113	790,570	942,683
Additions	221,615	29,901	251,516	91,497	-	91,497
Disposals	-	(70,808)	(70,808)	(88,048)	(56,863)	(144,911)
	359,108	572,529	931,647	155,562	733,707	889,269
Market value at 31 December	369,753	588,719	958,472	137,493	613,446	750,939
Unrealised investment (losses) / gains (UK quoted)	**10,645**	**16,180**	**26,825**	**(18,069)**	**(120,261)**	**(138,330)**
Other investments						
Market value at 1 January	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Additions	-	136,613	136,613	-	31,942	31,942
Disposals	-	(318,698)	(318,698)	-	(41,271)	(41,271)
	-	1,093,876	1,093,876	-	1,824,409	1,824,409
Market value at 31 December	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Unrealised investment (losses) / gains (other)	**-**	**167,772**	**167,772**	**-**	**(548,448)**	**(548,448)**
Total unrealised investment (losses) / gains	**10,645**	**183,952**	**194,597**	**(18,069)**	**(668,709)**	**(686,778)**
Total net (losses) / gains on investments	**10,645**	**187,342**	**197,987**	**(39,222)**	**(689,197)**	**(728,419)**

6 Fixed assets

Equipment	2023	2022
Cost		
As at 1 January	16,081	1,782
Additions	2,272	14,299
As at 31 December	18,353	16,081
Depreciation		
As at 1 January	4,354	445
Charge for the year	3,501	3,909
As at 31 December	7,855	4,354
Net book value		
As at 31 December	10,498	11,727
As at 1 January	11,727	1,337

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2023	Fixed Interest	Equities and Funds	Total 2022
UK quoted investments						
Value at 1 January	137,493	613,446	750,939	152,113	790,570	942,683
Additions	221,615	29,901	251,516	91,497	-	91,497
Disposals	-	(59,747)	(59,747)	(88,048)	(56,863)	(144,911)
Unrealised (losses) / gains	10,645	5,119	15,764	(18,069)	(120,261)	(138,330)
Value at 31 December	369,753	588,719	958,472	137,493	613,446	750,939
Other investments						
Value at 1 January	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Additions	-	136,613	136,613	-	31,942	31,942
Disposals	-	(329,758)	(329,758)	-	(41,271)	(41,271)
Unrealised (losses) / gains	-	178,832	178,832	-	(548,448)	(548,448)
Value at 31 December	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Total investments	**369,753**	**1,850,367**	**2,220,120**	**137,493**	**1,889,407**	**2,026,900**
JM Finn dealing account (cash)			**(1,921)**			**6,600**
Total investment fund (note 8)			2,218,199			**2,033,500**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2023	Unrest-ricted	Endow-ment	Total 2022
Permanent endowment						
Value at 1 January	-	1,901,170	1,901,170	-	2,594,985	2,594,985
Apportioned (losses) / gains	-	172,680	172,680	-	(693,815)	(693,815)
Value at 31 December	**-**	**2,073,850**	**2,073,850**	**-**	**1,901,170**	**1,901,170**
Investments before 1999						
Value at 1 January	85,667	-	85,667	116,930	-	116,930
Apportioned (losses) / gains	7,781	-	7,781	(31,263)	-	(31,263)
Value at 31 December	**93,448**	**-**	**93,448**	**85,667**	**-**	**85,667**
Transfers from general fund						
Value at 1 January	46,663	-	46,663	63,693	-	63,693
Apportioned (losses) / gains	4,238	-	4,238	(17,030)	-	(17,030)
Value at 31 December	**50,901**	**-**	**50,901**	**46,663**	**-**	**46,663**
Total investments	**144,349**	**2,073,850**	**2,218,199**	**132,330**	**1,901,170**	**2,033,500**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2023	General Funds	Invest-ment Funds	Total 2022
JM Finn Dealing Account	-	(1,921)	(1,921)	-	6,600	6,600
JM Finn Income and Deposit Accounts	94,264	-	94,264	69,003	-	69,003
CAF Gold Deposit Account	25,624	-	25,624	27,935	-	27,935
CAF Cash Current Account	15,248	-	15,248	947	-	947
PayPal Account	28	-	28	787	-	787
Total bank balances	**135,164**	**(1,921)**	**133,243**	**98,672**	**6,600**	**105,272**

10. Debtors

	General Funds 2023	General Funds 2022
Allotment rents	234	66
Total debtors	**234**	**66**

11. Creditors: amounts falling due within one year

	General Funds 2023	General Funds 2022
Trade creditors	7,092	270
Accruals		
Professional fees	1,500	1,440
	1,500	1,440
Total creditors	**8,592**	**1,710**

12. Reserves

a) 2023

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	108,755	57,943	(29,394)	-	-	137,304
Investment fund	2,033,500	-	(13,196)	-	197,895	2,218,199
Total funds	**2,142,255**	**57,943**	**(42,590)**	**-**	**197,895**	**2,355,503**

b) 2022

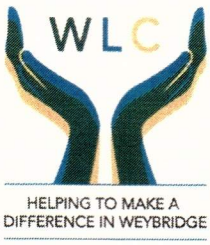
Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Loss on invest-ments	Balances c/fwd
General fund	101,422	43,727	(36,394)	-	-	108,755
Investment fund	2,775,608	-	(13,689)	-	(728,419)	2,033,500
Total funds	**2,877,030**	**43,727**	**(50,083)**	**-**	**(728,419)**	**2,142,255**

13. Disclosure of trustee and staff remuneration, related party and other transactions

The charity has no employees.

None of the trustees received any emoluments or reimbursements of expenses in the year (or in the year ended 31 December 2022).

There have been no related party transactions and no ex-gratia payments have been made in the year (or in the year to 31 December 2022).



WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2023

TRUSTEES' REPORT

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2023. They have been prepared in accordance with the accounting policies set out on page 13 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History of the Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

In the year ending 31 December 2023 we had 7 trustees:

Helen Lamb (Chair)

Vicki Macleod (Vicki Gordon Macleod)

Jackie Martin

Hilary Butler (EBC Nominated Trustee)

Carlye Case

Tim Oliver

Miriam Morris

Resignations in year: - Murray Law (March 2023)

Appointments in year: - Tim Oliver (March 2023), Miriam Morris (December 2023)

Helen Lamb also gave notice in December 2023, with a view to leaving at the end of January 2024.

Trustee Induction

As a small volunteer-based charity, WLC previously did not have a documented induction training policy for new trustees. We are now working to the trustee induction checklist as issued by the Charity Commission rather than creating our own. This, combined with sharing the knowledge we have between us as a small group of trustees, and a simplified constitution, means we can quickly bring new trustees up to speed.

Independent examiner

The Trustees resolved to reappoint Andrew Gadoros FCA, ABG Accountancy, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager

Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers

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

Funding of the Charity

The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity

a. Churchfields Allotments
Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were "restricted". This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the

Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)
b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
c. Funds raised and associated capital gains (Unrestricted)
d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 8 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2023, these amounted to £50,901 (2022: £46,663). Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £93,448 (2022: £85,667), and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £144,349 (2022: 132,330).

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Due to some one-off expenses during 2023, it is felt that 2024 will give a more normalized indicator of the future run costs of WLC. Therefore the 2024 budget will be based on a range rather than absolute number.

Achievements and Performance

Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders. There have also been a small number of voluntary donations from plot holders and local organisations.

The investment objective is to balance return between income and capital, with a medium level of risk applied, a balanced portfolio position, and to target circa £40,000 income per annum with an action initiated to define / ensure the investment portfolio is ethical. The portfolio performance will start being tracked against ARC Charities Indices Performance Report as a benchmark.
The Charity's portfolio investment performance out-performed the ARC Steady Growth Index during the year while the income generated exceeded the target of £40,000 per annum.

Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years.

A review took place with the Charity's external Fund Manager to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for several years through a prudent investment approach.

Risk Management

The trustees have considered and identified the major risks to which the Charity may be exposed. Procedures are in place to review these annually and to take positive measures to mitigate them. The Charity has an Insurance Policy with Zurich Insurance to cover the main risks.

A risk policy and register were put in place during 2023 and reviewed accordingly (and will now be reviewed going forward periodically).

The prime risks identified and the policies adopted to mitigate those risks are:

- dependency on individual trustees for support of Churchfields allotments and day to day running of the Charity. This is being de-risked by appointing a Clerk to document and manage key processes and by identifying work that could be undertaken by other local organisations on behalf of WLC. There is expected to be an increase in WLC run costs to implement these risk mitigation activities.

- additional running costs of the Churchfields site (maintenance and improvements). The site was underinvested for many years, so expenditure has been increased to improve it. Emergency and planned spending has included continued repairs to the water system, finalized installation of new gates to make the site more accessible, and the initiation of a tree survey. Further site expenditure will be required on an ongoing basis.

- WLC's constitution is highly complex due to several amendments and additions being made since the Charity was first established. As well as being complex to understand, in areas, the constitution also no longer reflects Charity Commission best practice e.g., approach to remove trustees. Work has been commissioned through a specialist law firm to put together a revised simplified constitution and this will be ready for review and implemented during early 2024.

- The flux in the global trading markets e.g., the impact of Russia Ukraine war, Brexit, Covid etc have continued during 2024. This has impacted WLC's financial portfolio although the overall cash and portfolio position remains strong.

Social Investment Programme

The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed and Weybridge in Bloom.

In addition, we are also engaged with the Community Payback Programme.

Due to other priorities, WLC was unable to promote the good work as much as planned during 2023. However, we are already doing more to promote WLCs Objectives and good work to local organisations and to improve how we can jointly collaborate and support WLC's Objectives as well as Weybridge's residents.

Contribution made by Volunteers

All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments.

Expert advice has been sought from a number of local supporters including
- Financial process management advice
- Ground management: St George's School

and relationships and collaborations have improved and progressed between WLC, and tenant organisations Weybridge Men's Shed and Weybridge in Bloom, and WAHGA along with other organisations such as the Community Payback Programme.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2023 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	Date: 25/09/2024
Name:	Andrew Gadoros
Relevant professional qualification(s) or body (if any):	FCA
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH

Statement of Financial Activities for the year ending 31 December 2023

	Note	General Funds	Invest-ment Funds	Total Funds 2023	General Funds	Invest-ment Funds	Total Funds 2022
Income							
Charitable activities	2	11,353	-	11,353	11,404	-	11,404
Donations received		10,930	-	10,930	1,252	-	1,252
Investments	3	35,660	-	35,660	31,071	-	31,071
Total income		**57,943**	**-**	**57,943**	**43,727**	**-**	**43,727**
Expenditure							
Charitable activities	4	29,394	13,196	42,590	36,394	13,689	50,083
Total Expenditure		**29,394**	**13,196**	**42,590**	**36,394**	**13,689**	**50,083**
Net revenue / (expenditure)		28,549	(13,196)	15,353	7,333	(13,689)	(6,356)
Net (losses)/ gains on investments	5	-	197,895	197,895	-	(728,419)	(728,419)
Net movement in funds for the year		28,549	184,699	213,248	7,333	(742,108)	(734,775)
Funds b/fwd		108,755	2,033,500	2,142,255	101,422	2,775,608	2,877,030
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**137,804**	**2,218,199**	**2,355,503**	**108,755**	**2,033,500**	**2,142,255**

Balance Sheet for the year ended 31 December 2023

	Note	General Funds	Invest-ment Funds	Total Funds 2023	General Funds	Invest-ment Funds	Total Funds 2022
Fixed assets							
Tangible fixed assets	6	10,498	-	10,498	11,727	-	11,727
Investments	7,8	-	2,220,120	2,220,120	-	2,026,900	2,026,900
Total fixed assets		**10,498**	**2,220,120**	**2,230,618**	**11,727**	**2,026,900**	**2,038,627**
Current assets							
Investment cash	8,9	94,264	(1,921)	92,343	69,003	6,600	75,603
Cash at bank and in hand	9	40,900	-	40,900	29,669	-	29,669
Debtors	10	234	-	234	66	-	66
Total current assets		**135,398**	**(1,921)**	**133,477**	**98,738**	**6,600**	**105,338**
Liabilities							
Amounts falling due within one year	11	(8,592)	-	(8,592)	(1,710)	-	(1,710)
Net current assets		**126,806**	**(1,921)**	**124,885**	**97,028**	**6,600**	**103,628**
Total net assets		**137,304**	**2,218,199**	**2,355,503**	**108,755**	**2,033,500**	**2,142,255**

Approved by the trustees on ..... and signed on their behalf by;

....,

Chairman of the trustees, Weybridge Land Charity

Statement of cash flows for the year ended 31 December 2023

	General Funds	Investment Funds	Total Funds 2023
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	38,764	(13,288)	25,476
Cash flows from investing activities			
Proceeds from sale of investments	-	392,353	392,353
Purchases of investments	-	(387,586)	(387,586)
Net cash provided by investing activities	-	4,767	4,767
Tangible fixed assets purchased	(2,272)	-	(2,272)
Change in cash and cash equivalents in the year	36,492	(8,521)	27,971
Cash and cash equivalents at the beginning of the year	98,672	6,600	105,272
Cash and cash equivalents at the end of the year	**135,164**	**(1,921)**	**133,243**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2023
Net income per the statement of financial resources	28,549	184,699	213,248
Adjustments for:			
Gains on investments	-	(197,987)	(197,987)
	28,549	(13,288)	15,261
Increase in debtors	(168)	-	(168)
Increase in creditors	6,882	-	6,882
Depreciation	3,501	-	3,501
Net cash generated by / (used in) operating activities	**38,764**	**(13,288)**	**25,476**

Statement of cash flows for the year ended 31 December 2022

	General Funds	Investment Funds	Total Funds 2022
Cash flows from operating activities:			
Net cash generated by / (used in) operating activities	11,508	(11,417)	91
Cash flows from investing activities			
Proceeds from sale of investments	-	142,269	142,269
Purchases of investments	-	(123,439)	(123,439)
Net cash provided by investing activities	-	18,830	18,830
Tangible fixed assets purchased	(14,299)	-	(14,299)
Change in cash and cash equivalents in the year	(2,791)	7,413	4,622
Cash and cash equivalents at the beginning of the year	101,463	(813)	100,650
Cash and cash equivalents at the end of the year	**98,672**	**6,600**	**105,272**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2022
Net income per the statement of financial resources	7,333	(742,108)	(734,775)
Adjustments for:			
Losses on investments	-	730,691	730,691
	7,333	(11,417)	(4,084)
Increase in debtors	(36)	-	(36)
Increase in creditors	302	-	302
Depreciation	3,909	-	3,909
Net cash generated by / (used in) operating activities	**11,508**	**(11,417)**	**91**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments

Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves

Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets

The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on

the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.
Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2023	2022
Investment dividends	35,262	30,967
Interest received on cash balances	398	104
Total	**35,660**	**31,071**

4. Expenditure on charitable activities

	General Funds	Investment Funds	Total Funds 2023	General Funds	Investment Funds	Total Funds 2022
Grants and direct costs						
Grants paid out	10,629	-	10,629	10,400	-	10,400
Maintenance and development of allotment land	4,573	-	4,573	13,178	-	13,178
	15,202	**-**	**15,202**	**23,578**	**-**	**23,578**
Support and administration costs						
Professional fees	8,134	-	8,134	4,236	-	4,236
Fund manager's fees and dealing expenses	-	13,196	13,196	-	13,689	13,689
Independent examiner's fees	1,500	-	1,500	1,440	-	1,440
Bank charges	208	-	208	250	-	250
Insurance	276	-	276	319	-	319
Stationery, postage and website maintenance	573	-	573	2,662	-	2,662
Depreciation	3,501	-	3,501	3,909	-	3,909
	14,192	**13,196**	**27,388**	**12,816**	**13,689**	**26,505**
Total expenditure on charitable activities	**29,394**	**13,196**	**42,590**	**36,394**	**13,689**	**50,083**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2023	Fixed Interest	Equities and Funds	Total 2022
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(388,421)	(388,421)	(85,777)	(97,523)	(183,300)
Purchases	-	(542)	(542)	-	(610)	(610)
Sale proceeds	-	392,353	392,353	64,624	77,645	142,269
	-	**3,390**	**3,390**	**(21,153)**	**(20,488)**	**(41,641)**
Quoted investments in the U.K.						
Market value at 1 January	137,493	613,446	750,939	152,113	790,570	942,683
Additions	221,615	29,901	251,516	91,497	-	91,497
Disposals	-	(70,808)	(70,808)	(88,048)	(56,863)	(144,911)
	359,108	572,529	931,647	155,562	733,707	889,269
Market value at 31 December	369,753	588,719	958,472	137,493	613,446	750,939
Unrealised investment (losses) / gains (UK quoted)	**10,645**	**16,180**	**26,825**	**(18,069)**	**(120,261)**	**(138,330)**
Other investments						
Market value at 1 January	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Additions	-	136,613	136,613	-	31,942	31,942
Disposals	-	(318,698)	(318,698)	-	(41,271)	(41,271)
	-	1,093,876	1,093,876	-	1,824,409	1,824,409
Market value at 31 December	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Unrealised investment (losses) / gains (other)	**-**	**167,772**	**167,772**	**-**	**(548,448)**	**(548,448)**
Total unrealised investment (losses) / gains	**10,645**	**183,952**	**194,597**	**(18,069)**	**(668,709)**	**(686,778)**
Total net (losses) / gains on investments	**10,645**	**187,342**	**197,987**	**(39,222)**	**(689,197)**	**(728,419)**

6 Fixed assets

Equipment	2023	2022
Cost		
As at 1 January	16,081	1,782
Additions	2,272	14,299
As at 31 December	18,353	16,081
Depreciation		
As at 1 January	4,354	445
Charge for the year	3,501	3,909
As at 31 December	7,855	4,354
Net book value		
As at 31 December	10,498	11,727
As at 1 January	11,727	1,337

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2023	Fixed Interest	Equities and Funds	Total 2022
UK quoted investments						
Value at 1 January	137,493	613,446	750,939	152,113	790,570	942,683
Additions	221,615	29,901	251,516	91,497	-	91,497
Disposals	-	(59,747)	(59,747)	(88,048)	(56,863)	(144,911)
Unrealised (losses) / gains	10,645	5,119	15,764	(18,069)	(120,261)	(138,330)
Value at 31 December	369,753	588,719	958,472	137,493	613,446	750,939
Other investments						
Value at 1 January	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Additions	-	136,613	136,613	-	31,942	31,942
Disposals	-	(329,758)	(329,758)	-	(41,271)	(41,271)
Unrealised (losses) / gains	-	178,832	178,832	-	(548,448)	(548,448)
Value at 31 December	-	1,261,648	1,261,648	-	1,275,961	1,275,961
Total investments	**369,753**	**1,850,367**	**2,220,120**	**137,493**	**1,889,407**	**2,026,900**
JM Finn dealing account (cash)			**(1,921)**			**6,600**
Total investment fund (note 8)			2,218,199			**2,033,500**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2023	Unrest-ricted	Endow-ment	Total 2022
Permanent endowment						
Value at 1 January	-	1,901,170	1,901,170	-	2,594,985	2,594,985
Apportioned (losses) / gains	-	172,680	172,680	-	(693,815)	(693,815)
Value at 31 December	**-**	**2,073,850**	**2,073,850**	**-**	**1,901,170**	**1,901,170**
Investments before 1999						
Value at 1 January	85,667	-	85,667	116,930	-	116,930
Apportioned (losses) / gains	7,781	-	7,781	(31,263)	-	(31,263)
Value at 31 December	**93,448**	**-**	**93,448**	**85,667**	**-**	**85,667**
Transfers from general fund						
Value at 1 January	46,663	-	46,663	63,693	-	63,693
Apportioned (losses) / gains	4,238	-	4,238	(17,030)	-	(17,030)
Value at 31 December	**50,901**	**-**	**50,901**	**46,663**	**-**	**46,663**
Total investments	**144,349**	**2,073,850**	**2,218,199**	**132,330**	**1,901,170**	**2,033,500**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2023	General Funds	Invest-ment Funds	Total 2022
JM Finn Dealing Account	-	(1,921)	(1,921)	-	6,600	6,600
JM Finn Income and Deposit Accounts	94,264	-	94,264	69,003	-	69,003
CAF Gold Deposit Account	25,624	-	25,624	27,935	-	27,935
CAF Cash Current Account	15,248	-	15,248	947	-	947
PayPal Account	28	-	28	787	-	787
Total bank balances	**135,164**	**(1,921)**	**133,243**	**98,672**	**6,600**	**105,272**

10. Debtors

	General Funds 2023	General Funds 2022
Allotment rents	234	66
Total debtors	**234**	**66**

11. Creditors: amounts falling due within one year

	General Funds 2023	General Funds 2022
Trade creditors	7,092	270
Accruals		
Professional fees	1,500	1,440
	1,500	1,440
Total creditors	**8,592**	**1,710**

12. Reserves

a) 2023

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	108,755	57,943	(29,394)	-	-	137,304
Investment fund	2,033,500	-	(13,196)	-	197,895	2,218,199
Total funds	**2,142,255**	**57,943**	**(42,590)**	**-**	**197,895**	**2,355,503**

b) 2022

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Loss on invest-ments	Balances c/fwd
General fund	101,422	43,727	(36,394)	-	-	108,755
Investment fund	2,775,608	-	(13,689)	-	(728,419)	2,033,500
Total funds	**2,877,030**	**43,727**	**(50,083)**	**-**	**(728,419)**	**2,142,255**

13. Disclosure of trustee and staff remuneration, related party and other transactions

The charity has no employees.

None of the trustees received any emoluments or reimbursements of expenses in the year (or in the year ended 31 December 2022).

There have been no related party transactions and no ex-gratia payments have been made in the year (or in the year to 31 December 2022).

WEYBRIDGE POOR'S LAND

England & Wales - Charity number 200270

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2022 Period start date
To 31st December 2022 Period end date

Charity name: Weybridge Land Charity

Charity registration number: 200270

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity has one object and two activities as described in the Scheme as amended in June 2000: The Object of the Charity is: "The relief of persons resident in KT13, who are in need, hardship or distress".
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Activities of the Charity are: "Provision of allotments for use by residents of Weybridge" and "After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress." To increase the utilization and viability of the allotments, an amendment to the Scheme of WLC in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship, or distress.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees keep up with the Charity Commission advice on public benefit. Trustees regularly review risk and policies. Earlier this year we introduced a Code of Conduct, outlining the minimum standard for acceptable behavior for plot holders and any visitor to Churchfields. The Charity plans to make this code an integral part of rental agreements going forward. We also introduced a Complaints Procedure. In the coming year, trustees plan to build on their group of policies and to introduce the following: - Bullying and Harassment Policy - Social Media Policy - Health and Safety Policy - Trustee Code of Conduct (including conflicts / declaration of interests) - GDPR Policy (to include new relationship with The Fuelbank Foundation, referred to later in this document) - Risk Policy Plus a review against the Nolan Principles

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	WLC have entered into “Partnership Agreements” and adopted formal “Memoranda of Understanding” (MOU) with several community groups who demonstrated expertise and capability in their work to assist those in the KT13 area with specific needs. Our focus has been very much on food and energy costs and our partner organizations include the Food Bank, Citizens Advice Bureau, and local schools. WLC Trustees are confident that through these collaborative approaches, grants can be more effective and better targeted to those in genuine need and distress, in accordance with the Charity Objective. As part of our focus on rising energy costs as mentioned above, in November 2022, WLC connected with The Fuel Bank Foundation to explore how the two organizations could help those most in need in our community. An agreement was reached to make sure that those in fuel crisis are given the support they need through the coming winter months. We plan to run a pilot scheme, engaging all local state schools this coming winter / spring.
Policy on social investment including program related investment	Para 1.38	The Churchfields Allotment site is at the centre of the Weybridge community. As well as renting out allotments of various sizes to local residents, we are also landlords to the Clubhouse Project (a local charity helping adults with learning difficulties) and Weybridge Men Shed. In addition, we are also engaged with the Community Payback Program. WLC has increased its social media presence over the last year. Our partnership with Fuelbank has given us a positive story to tell online. We have also engaged in community events to raise awareness of the Charity, its initiatives, and goals. WLC plan to develop its online presence further, hence the need for a social media policy as mentioned previously.
Contribution made by volunteers	Para 1.38	All trustees are volunteers, and we value the contribution made by our trustees and our volunteers. In addition, we have a Tenants Advisory Group who monitor activity and need on the allotments. The charity also has two advisors to provide extra specialist insight to WLC board but without needing to commit to the responsibilities of being a trustee: Gareth Lamb Wincent Lau
Other		

Achievements and Performance

	SORP reference	

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	WLC continues to support local schools and organizations including Foodbank and CAEW (Citizens Advice Elmbridge West). Our greatest achievement this year has been to form a partnership with The Fuelbank Foundation. FBF have been really positive and supportive regarding the already established model of support in our area (i.e. partnership with schools) that they have not only committed to partnering with us but have offered to fund payments to those in fuel crisis in KT13. Our relationship with schools was of particular interest to The Fuelbank Foundation, as it represents a new way of working for them that isn't currently in place anywhere else. They were also keen on partnering with our Charity as, while they are very active in more deprived areas in the UK, they are keen to also help in areas of seemingly high wealth but where there are people at risk of being in fuel crisis In April 2022 WLC made a grant of £10,000 to Citizens Advice Elmbridge West (CAEW) to enable CAEW to pilot an outreach service in Weybridge. The particular focus funded by WLC is services to people with complex needs in KT13. The pilot started in September 2022 and will report in July 2023. This was identified as a project to improve access to CAEW services and advice for Weybridge residents with complex needs. The CAEW office is in a neighboring town which presents a barrier to access to services for Weybridge residents. The Charity also continued to provide support for fresh food at Christmas to families at local schools along with access to funds for emergency essential purchases such as school uniforms. The Charity has experienced challenges with beneficiaries understanding what is required to report back on as to how and when funding has been used. Efforts are being made by the Charity to simplify the approach, make use of a template, and spend longer explaining this before any funds are issued.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	See above. This was an unexpected achievement and has also paved the way for an even greater connection with our local schools. We have also increased our social media presence in the last year, making use of already established local Facebook Groups and have revamped and relaunched our website.
Performance of fundraising activities against objectives set	Para 1.41	The Charity is not currently in fundraising mode

Investment performance against objectives	Para 1.41	The Charity's investment performance, under-performed versus the set target annual return of investments of £50,000 with a performance of £30,967. The previous year also under-performed versus target. It's recognised there were significant global financial market fluctuations which impacted trading and returns, (impact of Covid reduced however impact of Russia – Ukraine was extreme). A review to understand whether the £50,000 target for FY23 is feasible will take place. The Charity continued with a low cost of running with the stand out cost item being legal fees relating to the closure of the onsite trading shop previously being run by WAHGA (WAHGA initiated legal proceedings against WLC to which WLC had to respond. WAHGA subsequently withdrew the proceedings.
Other		Cash collection from Churchfields allotments increased in speed and the ability to track income and spend also improved during FY22. This resulted from WLC taking direct ownership of these matters and making a significant number of process improvements.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income was below previous year due to lower performing financial investment portfolio and returns. Day to day operating costs remained low, however there were significant "one off "items, most notably expenditure on legal fees. Net cash and current assets remained strongly and broadly in line with previous years. Grants from WLC were not as high as expected partly due to difficulties in identifying local need. However an anticipated increase in the need for donations from WLC to organisations such as Foodbank in the second half of the year didn't materialise. The trustees believe this resulted from the introduction of government grants and subsidies.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The reserves policy takes into account the working capital required, income reliability, normal outgoings, and potential risk of unusual expenditure.
Amount of reserves held	Para 1.22	£25,000
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	A review took place with Michael Barlow, Fund Manager at JM Finn, to validate and confirm that, despite the fluctuating markets, WLC's financial position would be protected for a number of years through a low risk investment approach.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Returns and income from the invested fund is the Charity's primary income source, along with income from Churchfields allotment plot holders.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Low risk approach held to market trading and investments. The financial investment portfolio is balanced across geographies, industries, and asset classes.

A description of the principal risks facing the charity	Para 1.46	Additional costs of running Churchfields (maintenance and improvements) – the site was underinvested for a number of years so expenditure has been increased to improve it. Emergency and planned spending including a number issues including repairs to the water system and installation of new gates to make the site more accessible. Further site expenditure will be required on an ongoing basis. Secondly, the small number of trustees involved in running the Charity may mean additional costs could be incurred to bring in external expertise. Continued market fluctuations create a risk to the level of returns generated by the investment fund.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Scheme
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Some time ago the Charity Scheme was amended to permit the reduction of EBC (Elmbridge Borough Council) Nominated Trustees from 6 to 2 Trustees, and to enable the appointment of up to 9 Community Trustees. We currently have 2 EBC Nominated Trustees. We are also actively inviting applications for trusteeships from the local community (via social media). Earlier in the year we interviewed 3 people who were interested in becoming trustees. As a result 2 were asked to join the board. They both declined (as referred to previously) due to time restrictions but we are grateful that they have taken on advisory roles and remain connected to the Charity.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	As a small charity, we don't have a documented induction training policy for new trustees. We are confident that the knowledge we have between us means that we can bring new trustees up to speed very quickly.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	In the year ending 2022 we had 5 trustees: Helen Lamb (Chair) Vicki Macleod (Vicki Gordon Macleod) Murray Law (resigned March 23) Jackie Martin Hilary Butler (EBC Nominated Trustee) Resignations in year: Carlye Case and Steve Fuller Resignations 2023: Murray Law Appointments 2023: Tim Oliver
Relationship with any related parties	Para 1.51	Murray Law - boundary fence, allotment holder, Chair, Weybridge Men Shed (a tenant of WLC), member of WAGHA (Weybridge Allotment Holders and Gardner's Association) Vicki Macleod - member of WAGHA (Weybridge Allotment Holders and Gardeners Association)

Other		This year trustees met formally on a monthly basis, both in person and when necessary, online. Our aim going forward is to have 4 formal meetings per year, and work to a pre-determined meeting and agenda structure.

Reference and Administrative details

Charity name	Weybridge Land Charity
Other name the charity uses	Weybridge Poors Land Charity
Registered charity number	200270
Charity’s principal address	Allotments Gate Curzon Road Weybridge KT13 8UN Surrey

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Helen Lamb	Chair		
2	Vicki MacLeod			Council nominated
3	Hilary Butler		Appointed June ‘22	Council nominated
4	Jackie Martin			
5	Murray Law		Resigned Mar ‘23	
6	Carlye Case		Resigned Sept ‘22	
7	Tim Oliver		Appointed Mar ‘23	
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Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A	N/A	N/A

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	
N/A	N/A	N/A

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (e.g. Secretary, Chair, etc.)		
Date		



WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2022

TRUSTEES' REPORT

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2022. They have been prepared in accordance with the accounting policies set out on page 13 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History of the Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

Prior to 2021 the Charity had a permitted establishment of 11 Trustees: a maximum of 6 to be nominated by Elmbridge Borough Council (EBC) and up to 5 representatives of the Weybridge Community with relevant expertise and local knowledge to be co-opted by the other Trustees. On 12 November 2021, the Charity Scheme was further amended to permit the reduction of EBC Nominated Trustees from 6 to 2 Trustees and to enable the appointment of up to 9 Community Trustees.

During the 2022 year the Trustees of the Charity were:

EBC Nominated Trustees

Mrs Vicki Macleod

Mrs Hilary Butler (appointed June 2022)

Co-Opted Community Trustees

Mrs Carlye Case (resigned September 2022)

Mrs Helen Lamb (Chair)

Mr Murray Law

Mr Stephen Fuller (resigned February 2022)

Mrs Jackie Martin

Mr Murray Law resigned as a Trustee in March 2023.

The long-standing Agency Agreement with WAHGA (Weybridge Allotment Holders & Gardeners Association) was terminated in in 2021. Under this agreement, WAHGA undertook various tasks for the Charity, such as collection of rents, recruitment of new plot tenants and certain maintenance tasks. Weybridge Land Charity has assumed direct responsibility for these tasks. The onsite allotment trading shop managed by WAGHA also ceased activities in 2022.

Independent examiner

The Trustees resolved to reappoint Andrew Gadoros FCA, ABG Accountancy, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager

Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers

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

Funding of the Charity

The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity

a. Churchfields Allotments

Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

The portfolio is managed by a remunerated independent Fund Manager. Part of the brief to the Fund Manager includes achievement of an annual income not less than £50,000 per annum. In 2022, the investment income was £30,967, a reduction on the previous year because of the impact of world events and the overall volatility in global stock markets. At year end 2022 the assessed value of the investment fund was £2,033,500 in comparison to £2,775,608 at year end 2022 creating a return of -26.7% (2021: +12.1% before fees).

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were “restricted”. This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the

Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
    a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)
    b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
    c. Funds raised and associated capital gains (Unrestricted)
    d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 8 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2022, these amounted to £46,663. Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £85,667, and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £132,330.

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Market Update

The financial performance of many charities started to improve in the early part of FY22, however the Russian invasion of Ukraine in February 2022 negatively impacted global markets. This plus other political events impacted the UK economy resulting in significant inflationary increases in food and energy prices.

WLC decided mid-year FY22 to minimize spend and hold available funds for emergency needs which were expected to increase significantly during the remainder of the year. However, the introduction of Government subsidies and grants mitigated these needs. More importantly, it became apparent that people in genuine need were not visible and difficult to identify within the Weybridge community. Efforts to address this commenced in FY22 with the engagement of Fuel Bank to establish a pilot partnering arrangement. A review of where WLC should offer financial support via investments and emergency giving has now been initiated.

Risk Management

The trustees have considered and identified the major risks to which the Charity may be exposed. Procedures are in place to review these annually and to take positive measures to mitigate them. The Charity has an Insurance Policy with Zurich Insurance to cover the main risks.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;

- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2022 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		Date:	
Name:	Andrew Gadoros		
Relevant professional qualification(s) or body (if any):	FCA		
Address:	ABG Accountancy		
	The Quadrant Centre		
	Limes Road, Weybridge		
	Surrey, KT13 8DH		

Statement of Financial Activities for the year ending 31 December 2022

	Note	General Funds	Invest-ment Funds	Total Funds 2022	General Funds	Invest-ment Funds	Total Funds 2021
Income							
Charitable activities	2	11,404	-	11,404	9,671	-	9,671
Donations received		1,252	-	1,252	933	-	933
Investments	3	31,071	-	31,071	39,734	-	39,734
Total income		**43,727**	**-**	**43,727**	**50,338**	**-**	**50,338**
Expenditure							
Charitable activities	4	36,394	13,689	50,083	17,932	16,200	34,132
Total Expenditure		**36,394**	**13,689**	**50,083**	**17,932**	**16,200**	**34,132**
Net revenue / (expenditure)		7,333	(13,689)	(6,356)	32,406	(16,200)	16,206
Net (losses)/ gains on investments	5	-	(728,419)	(728,419)	-	316,605	316,605
Net movement in funds for the year		7,333	(742,108)	(734,775)	32,406	300,405	332,811
Funds b/fwd		101,422	2,775,608	2,877,030	69,016	2,475,203	2,544,219
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**108,755**	**2,033,500**	**2,142,255**	**101,422**	**2,775,608**	**2,877,030**

Balance Sheet for the year ended 31 December 2022

	Note	General Funds	Invest-ment Funds	Total Funds 2022	General Funds	Invest-ment Funds	Total Funds 2021
Fixed assets							
Tangible fixed assets	6	11,727	-	11,727	1,337	-	1,337
Investments	7,8	-	2,026,900	2,026,900	-	2,776,421	2,776,421
Total fixed assets		**11,727**	**2,026,900**	**2,038,627**	**1,337**	**2,776,421**	**2,777,758**
Current assets							
Investment cash	8,9	69,003	6,600	75,603	68,034	(813)	67,221
Cash at bank and in hand	9	29,669	-	29,669	33,429	-	33,429
Debtors	10	66	-	66	30	-	30
Total current assets		**98,738**	**6,600**	**105,338**	**101,493**	**(813)**	**100,680**
Liabilities							
Amounts falling due within one year	11	(1,710)	-	(1,710)	(1,408)	-	(1,408)
Net current assets		**97,028**	**6,600**	**103,628**	**100,085**	**(813)**	**99,272**
Total net assets		**108,755**	**2,033,500**	**2,142,255**	**101,422**	**2,775,608**	**2,877,030**

Approved by the trustees on …….. and signed on their behalf by;

……..,

Chairman of the trustees, Weybridge Land Charity

Statement of cash flows for the year ended 31 December 2022

	General Funds	Investment Funds	Total Funds 2022
Cash flows from operating activities:			
Net cash used in operating activities	11,508	(11,417)	91
Cash flows from investing activities			
Proceeds from sale of investments	-	142,269	142,269
Purchases of investments	-	(123,439)	(123,439)
Net cash provided by investing activities	-	18,830	18,830
Tangible fixed assets purchased	(14,299)	-	(14,299)
Change in cash and cash equivalents in the year	(2,791)	7,413	4,622
Cash and cash equivalents at the beginning of the year	101,463	(813)	100,650
Cash and cash equivalents at the end of the year	**98,672**	**6,600**	**105,272**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2022
Net income per the statement of financial resources	7,333	(742,108)	(734,775)
Adjustments for:			
Losses on investments	-	730,691	730,691
	7,333	(11,417)	(4,084)
Increase in debtors	(36)	-	(36)
Increase in creditors	302	-	302
Depreciation	3,909	-	3,909
Net cash used in operating activities	**11,508**	**(11,417)**	**91**

Statement of cash flows for the year ended 31 December 2021

	General Funds	Investment Funds	Total Funds 2021
Cash flows from operating activities:			
Net cash used in operating activities	30,569	(16,200)	14,369
Cash flows from investing activities			
Proceeds from sale of investments	-	395,445	395,445
Purchases of investments	-	(423,051)	(423,051)
Net cash provided by investing activities	-	(27,606)	(27,606)
Tangible fixed assets purchased	(1,782)	-	(1,782)
Change in cash and cash equivalents in the year	28,787	(43,806)	(15,019)
Cash and cash equivalents at the beginning of the year	72,676	42,993	115,669
Cash and cash equivalents at the end of the year	**101,463**	**(813)**	**100,650**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2021
Net income per the statement of financial resources	32,406	300,405	332,811
Adjustments for:			
Gains on investments	-	(316,605)	(316,605)
	32,406	(16,200)	16,206
Decrease in debtors	(30)	-	(30)
Decrease in creditors	(2,252)	-	(2,252)
Depreciation	445	-	445
Net cash used in operating activities	**30,569**	**(16,200)**	**14,369**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments
Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves
Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets
The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on

the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.
Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2022	2021
Investment dividends	30,967	39,730
Interest received on cash balances	104	4
Total	**31,071**	**39,734**

4. Expenditure on charitable activities

	General Funds	Invest-ment Funds	Total Funds 2022	General Funds	Invest-ment Funds	Total Funds 2021
Grants and direct costs						
Emergency aid	10,400	-	10,400	7,882	-	7,882
Fayre	-	-	-	1,009	-	1,009
Maintenance and development of allotment land	13,178	-	13,178	4,947	-	4,947
	23,578	**-**	**23,578**	**13,838**	**-**	**13,838**
Support and administration costs						
Professional fees	4,236	-	4,236	864	-	864
Fund manager's fees and dealing expenses	-	13,689	13,689	-	16,200	16,200
Independent examiner's fees	1,440	-	1,440	1,260	-	1,260
Bank charges	250	-	250	236	-	236
Insurance	319	-	319	316	-	316
Stationery, postage and website maintenance	2,662	-	2,662	973	-	973
Depreciation	3,909	-	3,909	445	-	445
	12,816	**13,689**	**26,505**	**4,094**	**16,200**	**20,294**
Total expenditure on charitable activities	**36,394**	**13,689**	**50,083**	**17,932**	**16,200**	**34,132**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2022	Fixed Interest	Equities and Funds	Total 2021
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	(85,777)	(97,523)	(183,300)	-	(355,295)	(355,925)
Purchases	-	(610)	(610)	-	(25,125)	(25,125)
Sale proceeds	64,624	77,645	142,269	-	395,445	395,445
	(21,153)	**(20,488)**	**(41,641)**	**-**	**15,025**	**15,025**
Quoted investments in the U.K.						
Market value at 1 January	152,113	790,570	942,683	151,941	812,713	964,654
Additions	91,497	-	91,497	-	71,479	71,479
Disposals	(88,048)	(56,863)	(144,911)	-	(188,714)	(188,714)
	155,562	733,707	889,269	151,941	695,478	847,419
Market value at 31 December	137,493	613,446	750,939	152,113	790,570	942,683
Unrealised investment (losses) / gains (UK quoted)	**(18,069)**	**(120,261)**	**(138,330)**	**172**	**95,092**	**95,264**
Other investments						
Market value at 1 January	-	1,833,738	1,833,738	-	1,467,556	1,467,556
Additions	-	31,942	31,942	-	351,572	351,572
Disposals	-	(41,271)	(41,271)	-	(191,706)	(191,706)
	-	1,824,409	1,824,409	-	1,627,422	1,627,422
Market value at 31 December	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Unrealised investment (losses) / gains (other)	**-**	**(548,448)**	**(548,448)**	**-**	**206,316**	**206,316**
Total unrealised investment (losses) / gains	**(18,069)**	**(668,709)**	**(686,778)**	**172**	**301,408**	**301,580**
Total net (losses) / gains on investments	**(39,222)**	**(689,197)**	**(728,419)**	**172**	**316,433**	**316,605**

6 Fixed assets

Equipment	2022
Cost	
As at 1 January	1,782
Additions	14,299
As at 31 December	16,081
Depreciation	
As at 1 January	445
Charge for the year	3,909
As at 31 December	4,354
Net book value	
As at 31 December	11,727
As at 1 January	1,337

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2022	Fixed Interest	Equities and Funds	Total 2021
UK quoted investments						
Value at 1 January	152,113	790,570	942,683	151,941	812,713	964,654
Additions	91,497	-	91,497	-	71,479	71,479
Disposals	(88,048)	(56,863)	(144,911)	-	(188,714)	(188,714)
Unrealised (losses) / gains	(18,069)	(120,261)	(138,330)	172	95,092	95,264
Value at 31 December	137,493	613,446	750,939	152,113	790,570	942,683
Other investments						
Value at 1 January	-	1,833,738	1,833,738	-	1,467,556	1,467,556
Additions	-	31,942	31,942	-	351,572	351,572
Disposals	-	(41,271)	(41,271)	-	(191,706)	(191,706)
Unrealised (losses) / gains	-	(548,448)	(548,448)	-	206,316	206,316
Value at 31 December	-	1,275,961	1,275,961	-	1,833,738	1,833,738
Total investments	**137,493**	**1,889,407**	**2,026,900**	**152,113**	**2,624,308**	**2,776,421**
JM Finn dealing account (cash)			**6,600**			**(813)**
Total investment fund (note 8)			**2,033,500**			**2,775,608**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2022	Unrest-ricted	Endow-ment	Total 2021
Permanent endowment						
Value at 1 January	-	2,594,985	2,594,985	-	2,314,119	2,314,119
Apportioned (losses) / gains	-	(693,815)	(693,815)	-	280,866	280,866
Value at 31 December	**-**	**1,901,170**	**1,901,170**	**-**	**2,594,985**	**2,594,985**
Investments before 1999						
Value at 1 January	116,930	-	116,930	104,281	-	104,281
Apportioned (losses) / gains	(31,263)	-	(31,263)	12,649	-	12,649
Value at 31 December	**85,667**	**-**	**85,667**	**116,930**	**-**	**116,930**
Transfers from general fund						
Value at 1 January	63,693	-	63,693	56,803	-	56,803
Apportioned (losses) / gains	(17,030)	-	(17,030)	6,890	-	6,890
Value at 31 December	**46,663**	**-**	**46,663**	**63,693**	**-**	**63,693**
Total investments	**132,330**	**1,901,170**	**2,033,500**	**180,623**	**2,594,985**	**2,775,608**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2022	General Funds	Invest-ment Funds	Total 2021
JM Finn Dealing Account	-	6,600	6,600	-	(813)	(813)
JM Finn Income and Deposit Accounts	69,003	-	69,003	68,034	-	68,034
CAF Gold Deposit Account	27,935	-	27,935	32,384	-	32,384
CAF Cash Current Account	947	-	947	761	-	761
PayPal Account	787	-	787	284	-	284
Total bank balances	**98,672**	**6,600**	**105,272**	**101,463**	**(813)**	**100,650**

10. Debtors

	General Funds 2022	General Funds 2021
Allotment rents	66	30
Total debtors	**66**	**30**

11. Creditors: amounts falling due within one year

	General Funds 2022	General Funds 2021
Trade creditors	270	28
Accruals		
Professional fees	1,440	1,380
	1,440	1,380
Total creditors	**1,710**	**1,408**

12. Reserves

a) 2022

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Loss on invest-ments	Balances c/fwd
General fund	101,422	43,727	(36,394)	-	-	108,755
Investment fund	2,775,608	-	(13,689)	-	(728,419)	2,033,500
Total funds	**2,877,030**	**43,727**	**(50,083)**	**-**	**(728,419)**	**2,142,255**

b) 2021

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	69,016	50,338	(17,932)	-	-	101,422
Investment fund	2,475,203	-	(16,200)	-	316,605	2,775,608
Total funds	**2,544,219**	**50,338**	**(34,132**	**-**	**316,605**	**2,877,030**

13. Disclosure of trustee and staff remuneration, related party and other transactions

The charity has no employees.

None of the trustees received any emoluments or reimbursements of expenses in the year (or in the year ended 31 December 2021).

There have been no related party transactions and no ex-gratia payments have been made in the year (or in the year to 31 December 2021).

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2022 set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

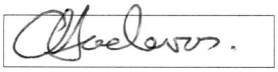
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	 Date: 17/5/23
Name:	Andrew Gadoros
Relevant professional qualification(s) or body (if any):	FCA
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH

WEYBRIDGE POOR'S LAND

England & Wales - Charity number 200270

Accounts

TRUSTEES REPORT

&

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

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INTRODUCTION

The registered name of the charity is 'Weybridge Poor's Land' Charity, and its working name is now 'Weybridge Land Charity', (WLC) in preference to the previous short form "Weybridge Charity" to more appropriately reflect the history and importance of the Churchfields Allotments in the past, present and future activities of WLC.

The Trustees are pleased to present their Annual Report and the independently examined Financial Statements for the year ended 31 December 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out on page 11 of the Accounts and comply with the Charity's Schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to Charities preparing Accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

PREAMBLE TO THE REPORT

In 2021 Trustees have successfully completed reviews of strategy, values, objectives and opportunities as prerequisites to transitioning the Charity from a little known and only moderately effective, narrowly focused community organisation, into a modern, efficient, cost effective agent of change. We support the provision of enduring benefits to more and broader elements in the Weybridge KT13 postcode area through better links to those in need and better identification of real needs.

Throughout this report references are made to specific considerations, findings and achievements during the year. These have been an important component in defining the opportunities for WLC to make a real difference in Weybridge. Weaknesses and ineffective practices have been reduced, tight financial controls implemented and revenues increased. WLC is becoming a much better "fit for purpose" organisation.

A BRIEF HISTORY OF WLC

The Weybridge and Byfleet Enclosure Act 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for garden allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was to be used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with a small parcel of land on Pine Grove,

Weybridge to the Charity.

WLC remains regulated by the scheme of 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds (£1 million) invested to provide an income to support the Charity's "Objects".

OBJECT OF WEYBRIDGE LAND CHARITY

The Charity has one object and two activities as described in the Scheme as amended in June 2000:
The Object of the Charity is:
"The relief of persons resident in the area of benefit who are in need, hardship or distress".
The Activities of the Charity are:
"Provision of allotments for use by residents of Weybridge" and "After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress."

To increase the utilisation and viability of the allotments, an amendment to the Scheme of WLC in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

GRANT GIVING IN 2021

Following a strategic review and the implementation of more effective processes, grant applications have been more carefully scrutinised. As a consequence, grant funding in 2021 was lower than historical levels and cash reserves have increased. Historically the charity has provided grants which could have been provided by other local and national government agencies. Trustees have agreed that future grant giving should be for projects and beneficiaries which would not otherwise be provided for.

Trustees also anticipate the need for larger scale projects or grants, rather than small grants to individual beneficiaries. While these are important to those individuals, they have had limited enduring or wider community benefit.

In 2021, WLC entered into "Partnership Agreements" and adopted formal "Memoranda of Understanding" (MOU) with several community groups who demonstrated expertise and capability in their work to assist those in the KT13 area with specific needs. These groups include the Food Bank, Citizens Advice Bureau, Local Schools. As a result funding from WLC was directed more effectively using local expertise. The benefits delivered varied from immediate benefits, (eg food and fuel) intermediate benefits, (e.g. computers and vocational trips) and longer term benefits (e.g. counselling and mental health support). WLC Trustees are confident that through these collaborative approaches, grants can be more effective and better targeted to those in genuine need and distress, in accordance with the Charity Objective.

Trustees expect that in future years, Grant giving will continue to be distributed via these collaborative arrangements and will also include new stand-alone community projects directly funded by WLC. Thus it is unlikely that WLC will revert to the historical practice of ad hoc grant giving on its own account to individuals who apply directly to WLC for aid.

TRUSTEES & ADMINSTRATION

Prior to 2020 WLC had a permitted establishment of up to 11 Trustees, of which up to 6 were to be nominated by Elmbridge Borough Council (EBC) and up to five representatives of the community with relevant expertise and local knowledge could be co-opted by the other Trustees.

On 12 November 2020, the Charity Scheme was further amended to permit the reduction of EBC Nominated Trustees from six to two Trustees, and to enable the appointment of up to nine Community Trustees.

During the 2021 year the Trustees of the Charity were: (* denotes Trustee in post)

<u>EBC Nominated Trustees</u>
Mr Michael Freeman (appointed 10 April 2019, resigned 31 March 2021)
Mr Glenn Dearlove (resigned April 2021)
Mr Peter Harman (resigned May 2021)
Mr Tim Oliver (appointed 26 February 2019, resigned June 2021)
*Mrs Vicki Macleod (appointed 26 February 2019)

<u>Co-Opted Community Trustees</u>
Mrs Alison Lornie (appointed 10 April 2013, resigned 31 March 2021)
*Mrs Carlye Case (appointed 9 April 2014)
*Mrs Helen Lamb (appointed 3 January 2020) Chair w.e.f. June 2020
*Mr Murray Law (appointed 3 January 2020)
*Mrs Jackie Martin (appointed 30 October 2020)
*Mr Stephen Fuller (appointed 2 December 2020)
Mr Graham Pearse (appointed 18 January 2021, resigned 9 November 2021)

CHURCHFIELDS ALLOTMENTS

Until September 2021 the day-to-day management of the allotments was carried out by an association of allotment tenants, known as the Weybridge Allotment Holders & Gardeners Association (WAHGA) and acting as Agent of the Charity. This Agency Agreement (originating in 1972) provided that WAHGA undertook various tasks such as collection of rents, recruitment of new plot tenants and certain maintenance tasks. Having been unable to resolve several important operational and management shortcomings, in September 2021, the Trustees terminated this agreement and

directly assumed all of those activities and responsibilities.

Unfortunately, at the end 2021, WAHGA initiated legal proceedings to challenge the WLC requirement for WAHGA to vacate an area of the allotments. These proceedings are ongoing and continue to incur unbudgeted legal costs which will be included in 2022 Accounts. While these proceedings are continuing, WLC is unfortunately unable to implement a new source of garden supplies which will be of benefit to allotment holders.

WLC Trustees have resolved to improve the utilisation of the allotments, and to make the allotments area more accessible to the wider community in order to maximise the physical, social and health benefits. Significant improvements have already been achieved, notably but not exclusively in the:

- Elimination of the tenant waiting list through regular reviews of both the List and neglected/unwanted plots
- Refurbishment of dilapidated plots to return them to use
- Active management of tree maintenance and boundaries
- Improvements to the water supply, including leak detection and repair
- Purchase, installation and registration of a defibrillator
- Engagement with HM Probation Service for use of the site for community payback programmes. This programme has already provided greater than expected demonstrable benefits to both the allotments and to those completing their community service hours
- An increase in plot rents to ensure that allotment operating costs are fully provided for, together with provision for some overdue maintenance
- Reduction in direct and allocated costs of operation of the allotments by £8,000p.a.
- Completion of a new site plan, including the identification and resolution of plot boundary anomalies
- Comprehensive review of plot tenant records and resolution of tenancy anomalies.
- Preparation of a business plan for the 2022 year
- Creation and delivery of a more comprehensive introduction and documentation pack for prospective new allotment tenants
- Establishment of a Tenants Advisory Group to provide both ad hoc and regular expert advice on land and tenant management issues as required

In June 2021, the newly established Weybridge Men's Shed (Charity Reg # 1187384) opened on a long standing disused area of the allotments. This Charity provides a facility for people (mainly men) who are more socially isolated to meet up and perform practical things for themselves and/or the community. Already the Shed has been more successful than planned. Having a well-equipped workshop and willing volunteers on the allotments provides an additional service for allotment holders and an additional maintenance capability for WLC.

Together with annual rent payments in September 2021, allotment tenants also contributed a total of £850 in discretionary donations to WLC for use in charitable activities. WLC Trustees agreed to match this total and a project to provide mobility to elderly and incapacitated allotment visitors will be implemented in 2022.

PROFESSIONAL SERVICES

Independent Examiner
For the 2021 year, the Trustees resolved to reappoint Andrew Gadoros FCA, ABG Accountancy, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund Manager
Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

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

ADMINISTRATION IMPROVEMENTS IN 2021

In June 2020, the arrangement for administration of WLC by Walton Charity was terminated and replaced by direct responsibility and accountability by Charity Trustees.

WLC has completed the transition from a paper-based administration system to a Cloud based system which provides more secure and real time access to information and messaging processes. Following the transfer, a number of missing records, notably allotment tenancy agreements, were identified. Continual improvements and enhancements will be pursued as and when they are identified and implementation resources are available.

To facilitate the direct administration and management of the Churchfields Allotments from September 2021, a computerised accounting system was installed. In addition to efficiently handling the invoicing and payments processing required for the allotments, the system provides Trustees with real time financial information and simplifies year end Reporting.

In 2021, Trustees continued with the practice of monthly meetings in place of the historical

3 meetings a year structure. To facilitate this during COVID lockdown and recognising the benefits of greater attendance at meetings in any event, the Charity Scheme has been amended to provide for physical, virtual and hybrid meetings of Trustees as a normal part of business.

Trustees are aware of the importance of compliance with GDPR. They now maintain the personal data of allotment tenants consistent with the published WLC GDPR Policy.

In 2021 WLC completed registration with HMRC to enable entitlement to Gift Aid on qualifying donations.

Trustees recognise the desirability of consolidating and updating the formal Charity Scheme documentation. This will incorporate the original June 1910 Scheme document and the subsequent amendments into a single document. It is intended that this will be done as resources become available.

FUNDING OF THE CHARITY

Funding of the Charity and its activities is from three principal sources:

- Investment income, being dividends and interest (the most significant source)
- Annual Rents received from allotment tenants
- Bequests and donations from donors

ASSETS OF THE CHARITY

a. Churchfields Allotments

Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields Allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the Trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

The portfolio is managed by a remunerated independent Fund Manager. The brief to the Fund Manager includes the expectation of an annual income not less than £50,000 together with capital growth in line with the stated risk profile. In 2020, the investment income was £36,572.

At year end 2021, the assessed value of the investment fund was £2,475,203 and at year end 31 December 2020 the corresponding valuation was £2,189,942. A return of 13.0%

was achieved (13.6% before fees).

PERMANENT ENDOWMENT & RESTRICTED FUNDS

During 2019 WLC Trustees sought legal advice on the extent to which WLC Funds and Land should be considered Permanent Endowment. That advice was that both the original proceeds and the subsequent capital gains from the sale of the Pine Grove Allotments in 1999, were required to be treated as Permanent Endowment, and therefore Restricted Funds.

The advice further noted that land which is a permanent endowment cannot be sold without an order from the Charity Commission, as occurred on the occasion of the sale of the Pine Grove site. This confirmed that in accordance with the terms of the order for that sale, the Pine Grove sale proceeds which were then invested, were to be treated as "investment permanent endowment". Accordingly, only the income from that original investment (and not any element of capital gain) has been drawn on to meet the costs and objects of the Charity. As a result of this legal advice, the element of Unrestricted Funds has been specifically identified in the investment portfolio.

In 2020 the detail of this accounting and financial management methodology was shared with the Charity Commission. At the request of the Commission, this method of allocation and identification of funds between Unrestricted Funds and Restricted Funds is included in the annual return; and this is shown in note 7 of the Statement of Financial Activities.

Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £104,281, and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £161,084.

RESERVES POLICY

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual and/or unforeseen expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from allotment rents, its investment endowment fund, and a simple and reduced cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set and will be held within the "Unrestricted Investment Fund". The trustees believe it's more than sufficient to cover the cost of WLC operation for a full year, now that the Allotments costs have reached break even. The amount of reserve fund required is reviewed annually.

RISK MANAGEMENT

The Trustees have a process for assessing risk and routinely evaluate any new activity or project in order to identify any significant risks to which WLC may be exposed so that proportionate measures to mitigate them can be implemented. WLC has a comprehensive Insurance Policy with Zurich Insurance. Risk assessments of both the former administration arrangement with Walton Charity and the allotment management by WAHGA identified significant management, control and reporting risks. Prompt mitigation of those risks was therefore required.

COVID 19 UPDATE

In order to continue its activities, the Charity Scheme was amended to provide for virtual meetings during the pandemic lockdowns and mandatory isolation.
The Charity continuously reviews the means by which it meets immediate and longer term community needs, consistent with its Object. Trustees anticipate there will be long-term consequences arising from the steps taken to manage the pandemic. For example, an increased need to reduce social isolation in some sectors of the community and an improvement in access to and familiarity with on-line communications. The charity has accumulated reserves for these and any other potential projects when and if they become defined and sufficiently justified. Trustees believe that a local charity network would be beneficial. It would help to facilitate an information exchange and identify relevant organisations which could efficiently deliver support and services to covid affected groups in the Weybridge community.

TRUSTEES RESPONSIBILITIES IN RESPECT TO THE FINANCIAL STATEMENTS

The WLC Trustees are responsible for preparing an Annual Report and Financial Statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and Accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

WLC Trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable,

comparable and complete;
• disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of WLC and taking reasonable steps for the prevention and detection of fraud and other irregularities, and for the maintenance and integrity of financial information.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

WEYBRIDGE LAND CHARITY Registration #200270.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2021 set out on pages 13 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

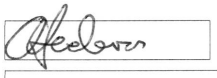
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		Date:	20/5/22
Name:	Andrew Gadoros		
Relevant professional qualification(s) or body (if any):	FCA		
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH		

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General Funds	Invest-ment Funds	Total Funds 2021	General Funds	Invest-ment Funds	Total Funds 2020
Income							
Charitable activities	2	9,671	-	9,671	6,933	-	6,933
Donations received		933	-	933	2,000	-	2,000
Investments	3	39,734	-	39,734	36,578	-	36,578
Total income		**50,338**	**-**	**50,338**	**45,511**	**-**	**45,511**
Expenditure							
Charitable activities	4	17,932	16,200	34,132	27,014	13,554	40,568
Total Expenditure		**17,932**	**16,200**	**34,132**	**27,014**	**13,554**	**40,568**
Net revenue / (expenditure)		32,406	(16,200)	16,206	18,497	(13,554)	4,943
Net gains on investments	5	-	316,605	316,605	-	298,815	298,815
Net movement in funds for the year		32,406	300,405	332,811	18,497	285,261	303,758
Funds b/fwd		69,016	2,475,203	2,544,219	50,519	2,189,942	2,240,461
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**101,422**	**2,775,608**	**2,877,030**	**69,016**	**2,475,203**	**2,544,219**

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General Funds	Invest-ment Funds	Total Funds 2021	General Funds	Invest-ment Funds	Total Funds 2020
Fixed assets							
Tangible fixed assets	6	1,337	-	1,337	-	-	-
Investments	7,8	-	2,776,421	2,776,421	-	2,432,210	2,432,210
Total fixed assets		**1,337**	**2,776,421**	**2,777,758**	**-**	**2,432,210**	**2,432,210**
Current assets							
Investment cash	8,9	68,034	(831)	67,221	-	42,993	42,993
Cash at bank and in hand	9	33,429	-	33,429	72,676	-	72,676
Debtors	10	30	-	30	-	-	-
Total current assets		**101,493**	**(813)**	**100,680**	**72,676**	**42,993**	**115,669**
Liabilities							
Amounts falling due within one year	11	(1,408)	-	(1,408)	(3,660)	-	(3,660)
Net current assets		**100,085**	**(813)**	**99,272**	**69,016**	**42,993**	**112,009**
Total net assets		**101,422**	**2,775,608**	**2,877,030**	**69,016**	**2,475,203**	**2,544,219**

Approved by the Trustees on 17th April 2022 and signed on their behalf by;

Helen Lamb

Chair of the Trustees

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	General Funds	Investment Funds	Total Funds 2021
Cash flows from operating activities:			
Net cash used in operating activities	30,569	(16,200)	14,369
Cash flows from investing activities			
Proceeds from sale of investments	-	395,445	395,445
Purchases of investments	-	(423,051)	(423,051)
Net cash utilised by investing activities	-	(27,606)	(27,606)
Tangible fixed assets purchased	(1,782)	-	(1,782)
Change in cash and cash equivalents in the year	28,787	(43,806)	(15,019)
Cash and cash equivalents at the beginning of the year	72,676	42,993	115,669
Cash and cash equivalents at the end of the year	**101,463**	**(813)**	**100,650**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2021
Net income per the statement of financial resources	32,406	300,405	332,811
Adjustments for:			
Gains on investments	-	(316,605)	(316,605)
	32,406	(16,200)	16,206
Decrease in debtors	(30)	-	(30)
Decrease in creditors	(2,252)	-	(2,252)
Depreciation	445	-	445
Net cash used in operating activities	**30,569**	**(16,200)**	**14,369**

Statement of cash flows for the year ended 31 December 2020 (cont.)

	General Funds	Investment Funds	Total Funds 2020
Cash flows from operating activities:			
Net cash used in operating activities	22,628	(13,554)	9,074
Cash flows from investing activities			
Proceeds from sale of investments	-	312,638	312,638
Purchases of investments	-	(261,375)	(261,375)
Net cash provided by investing activities	-	51,263	51,263
Change in cash and cash equivalents in the year	22,628	37,709	60,337
Cash and cash equivalents at the beginning of the year	50,048	5,284	55,332
Cash and cash equivalents at the end of the year	**72,676**	**42,993**	**115,669**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2020
Net income per the statement of financial resources	18,497.	285,261.	303,758.
Adjustments for:			
Gains on investments	-.	(298,815)	(298,815)
	18,497.	(13,554)	4,943.
(Increase) / decrease in debtors	7,117.	-.	7,117.
Increase / (decrease) in creditors	(2,986)	-.	(2,986)
Net cash used in operating activities	**22,628.**	**(13,554)**	**9,074.**

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments
Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio. They are instructed to achieve income of at least £50,000 each year.

Reserves
Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets

The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.

Other fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Fixtures, fittings and plant – 25% written down value

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2021	2020
Investment dividends	39,730	36,572
Interest received on cash balances	4	6
Total	**39,734**	**36,578**

4. Expenditure on charitable activities

	General Funds	Invest-ment Funds	Total Funds 2021	General Funds	Invest-ment Funds	Total Funds 2020
Grants and direct costs						
Emergency aid	7,882	-	7,882	11,770	-	11,770
Fayre	1,009	-	1,009	-	-	-
Maintenance and development of allotment land	4,947	-	4,947	8,667	-	8,667
	13,838	**-**	**13,838**	**20,437**	**-**	**20,437**
Support and administration costs						
Professional fees	864	-	864	4,254	-	4,254
Fund manager's fees and dealing expenses	-	16,200	16,200	-	13,554	13,554
Independent examiner's fees	1,260	-	1,260	1,440	-	1,440
Bank charges	236	-	236	-	-	-
Insurance	316	-	316	607	-	607
Stationery, postage and website maintenance	973	-	973	276	-	276
Depreciation	445	-	445	-	-	-
	4,094	**16,200**	**20,294**	**6,577**	**13,554**	**20,131**
Total expenditure on charitable activities	**17,932**	**16,200**	**34,132**	**27,014**	**13,554**	**40,568**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains on investments

	Fixed Interest	Equities and Funds	Total 2021	Fixed Interest	Equities and Funds	Total 2020
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(355,295)	(355,925)	-	(348,397)	(348,397)
Purchases	-	(25,125)	(25,125)	-	(39,898)	(39,298)
Sale proceeds	-	395,445.	395,445.	-	312,638.	312,638.
	-	**15,025.**	**15,025.**	**-**	**(75,657)**	**(75,657)**
Quoted investments in the U.K.						
Market value at 1 January	151,941	812,713.	964,654	138,455	1,004,780.	1,143,235.
Additions	-	71,479.	71,479.	105	104,677.	105,782.
Disposals	-	(188,714)	(188,714)	-	(315,519)	(315,519)
	151,941	695,478	847,419	138,560	793,938.	932,498.
Market value at 31 December	152,113	790,570	942,683	151,941	812,713.	964,654.
Unrealised investment gains (UK quoted)	**172**	**95,092**	**95,264**	**13,381**	**18,775.**	**32,156.**
Other investments						
Market value at 1 January	-	1,467,556.	1,467,556.	-	1,041,422.	1,041,422.
Additions	-	351,572.	351,572.	-	156,593.	156,593.
Disposals	-	(191,706)	(191,706)	-	(72,775)	(72,775)
	-	1,627,422	1,627,422	-	1,125,240.	1,125,240.
Market value at 31 December	-	1,833,738	1,833,738	-	1,467,556.	1,467,556.
Unrealised investment gains (other)	**-**	**206,316**	**206,316**	**-**	**342,316.**	**342,316.**
Total unrealised investment gains	**172**	**301,408**	**301,580**	**13,381**	**361,091.**	**374,472.**
Total net gains on investments	**172**	**316,433**	**316,605**	**13,381**	**285,434.**	**298,815.**

6 Fixed assets

	Equipment	**2021**
Cost		

As at 1 January	-
Additions	1,782
As at 31 December	1,782
Depreciation	
As at 1 January	-
Charge for the year	445
As at 31 December	445
Net book value	
As at 31 December	1,337
As at 1 January	-

7. Investment Fund

	Fixed Interest	Equities and Funds	Total 2021	Fixed Interest	Equities and Funds	Total 2020
UK quoted investments						
Value at 1 January	151,941	812,713.	964,654.	138,455	1,004,780.	1,143,235.
Additions	-	71,479.	71,479.	105	104,677.	104,782.
Disposals	-	(188,714)	(188,714)	-	(315,519)	(315,519)
Unrealised gains	172	95,092.	95,264.	13,381	18,775.	32,156.
Value at 31 December	152,113	790,570.	942,683.	151,941	812,713.	964,654.
Other investments						
Value at 1 January	-	1,467,556.	1,467,556.	-	1,041,422.	1,041,422.
Additions	-	351,572.	351,572.	-	156,593.	156,593.
Disposals	-	(191,706)	(191,706)	-	(72,775)	(72,775)
Unrealised gains	-	206,316.	206,316.	-	342,316.	342,316.
Value at 31 December	-	1,833,738.	1,833,738.	-	1,467,556.	1,467,556.
Total investments	**152,113**	**2,624,308**	**2,776,421**	**151,941**	**2,280,269.**	**2,432,210.**
JM Finn dealing account (cash)			**(813)**			**42,993.**
Total investment fund (note 8)			**2,775,608**			**2,475,203**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

8. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2021	Unrest-ricted	Endow-ment	Total 2020
Permanent endowment						
Value at 1 January	-	2,314,119	2,314,119	-	2,047,422	2,047,422
Apportioned gains	-	280,866	280,866	-	266,697	266,697
Value at 31 December	**-**	**2,594,985**	**2,594,985**	**-**	**2,314,119**	**2,314,119**
Investments before 1999						
Value at 1 January	104,281	-	104,281	92,263	-	92,263
Apportioned gains	12,649	-	12,649	12,018	-	12,018
Value at 31 December	**116,930**	**-**	**116,930**	**104,281**	**-**	**104,281**
Transfers from general fund						
Value at 1 January	56,803	-	56,803	50,257	-	50,257
Apportioned gains	6,890	-	6,890	6,546	-	6,546
Value at 31 December	**63,693**	**-**	**63,693**	**56,803**	**-**	**56,803**
Total investments	**180,623**	**2,594,985**	**2,775,608**	**161,084**	**2,314,119**	**2,475,203**

9. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2021	General Funds	Invest-ment Funds	Total 2020
JM Finn Dealing Account	-	(813)	(813)	-	42,993	42,993
JM Finn Income and Deposit Accounts	68,034	-	68,034	28,302	-	28,302
CAF Gold Deposit Account	32,384	-	32,384	37,501	-	37,501
CAF Cash Current Account	761	-	761	6,873	-	6,873
PayPal Account	284	-	284	-	-	-
Total bank balances	**101,463**	**(813)**	**100,650**	**72,676**	**42,993**	**115,669**

10. Debtors

	General Funds 2021	General Funds 2020
Allotment rents	30	-
Total debtors	**30**	**-**

11. Creditors: amounts falling due within one year

	General Funds 2021	General Funds 2020
Trade creditors	28	-
Accruals		
Professional fees	1,380	3,660
	1,380	3,660
Total creditors	**1,408**	**3,660**

12. Reserves

a) 2021

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	69,016	50,338	17,932	-	-	101,422
Investment fund	2,475,203	-	16,200	-	316,605	2,775,608
Total funds	**2,544,219**	**50,338**	**34,132**	**-**	**316,605**	**2,877,030**

b) 2020

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Gain on invest-ments	Balances c/fwd
General fund	50,519	45,511	27,014	-	-	69,016
Investment fund	2,189,942	-	13,554	-	298,815	2,475,203
Total funds	**2,240,461**	**45,511**	**40,568**	**-**	**298,815**	**2,544,219**

13. Disclosure of trustee and staff remuneration, related party and other transactions

The charity has no employees.

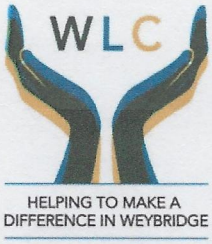
None of the trustees received any emoluments or reimbursements of expenses in the year (or in the year ended 31 December 2020).

There have been no related party transactions and no ex-gratia payments have been made in the

WEYBRIDGE POOR'S LAND

England & Wales - Charity number 200270

Accounts



WEYBRIDGE LAND CHARITY

REGISTERED CHARITY NUMBER 200270

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their annual report and the independently examined financial statements of the charity for the year ended 31 December 2020. They have been prepared in accordance with the accounting policies set out on page 11 of the accounts and comply with the charity's schemes, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (published on 16 July 2014), which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The registered name of the charity is the 'Weybridge Poor's Land' charity, but its working name is now the 'Weybridge Land Charity', in preference to the short form "Weybridge Charity"

History Of The Charity

The Weybridge and Byfleet Enclosure Act, 1800 directed that Commissioners should set out and allot parts of the commons and waste lands in the Parish of Weybridge for the use of the occupiers of cottages within the Parish of Weybridge. The Allotments Extension Act of 1882, required that Trustees of land held for the benefit of the poor had to set aside a portion of that land for allotments. Accordingly, in 1883 a Scheme of the Charity Commissioners set aside land at the Heath at Weybridge for the general benefit of the inhabitants of the Parish of Weybridge and the income was used to rent land near Weybridge Church as allotments.

In 1910 Weybridge Council became Trustees for the administration and management of the Charity; and in 1911 a Deed of Exchange effected the transfer of the title of 9.385 acres adjoining the Church together with land at Pine Grove to the Charity.

The Charity is still regulated by the scheme dated 1910, together with various subsequent amendments, and retains ownership of the 9.385 acres of land in central Weybridge.

In 1999, the land at Pine Grove was sold, and the proceeds invested to provide an income to support the Charity's "objects".

Object of the Charity

The Charity has one object and two activities as described in the Scheme as amended in June 2000:

The Object of the Charity is

"The relief of persons resident in the area of benefit who are in need, hardship or distress".

The activities are:

- Provision of allotments for use by residents of Weybridge.

- After settling its costs of operations, to use surplus funds to provide the relief of persons resident in Weybridge who are in need, hardship or distress.

To increase the utilisation and viability of the allotments, an amendment to the Scheme of the Charity in 2000 removed the requirement that existing and new allotment holders are themselves in need, hardship or distress.

Trustees and Administration

Prior to 2020 the Charity had a permitted establishment of 11 Trustees, of which up to 6 were to be nominated by Elmbridge Borough Council (EBC) and up to five being representatives of the Weybridge Community with relevant expertise and local knowledge could be co-opted by the other Trustees.

On 12 November 2020, the Charity Scheme was further amended to permit the reduction of EBC Nominated Trustees from six to two Trustees, and to enable the appointment of up to nine Community Trustees.

During the 2020 year the Trustees of the Charity were:

EBC Nominated Trustees

Mr Barry Cheyne (Chairman) (resigned 26 June 2020)
Mr Michael Freeman (Vice Chairman) (subsequently resigned 31 March 2021)
Mr Glenn Dearlove (subsequently resigned April 2021)
Mr Peter Harman (subsequently resigned May 2021)
Mrs Vicki Macleod
Mr Tim Oliver (subsequently resigned June 2021)

Co-Opted Community Trustees

Mrs Carlye Case
Mrs Alison Lornie (resigned March 2021)
Mrs Helen Lamb (appointed 3 January 2020) Chair w.e.f. June 2020
Mr Murray Law (appointed 3 January 2020)
Mr Stephen Fuller (appointed 2 December 2020)
Mrs Jackie Martin (appointed 30 October 2020)

In June 2020, the arrangement for administration for the Charity by Walton Charity was ended and Charity Trustees assumed those responsibilities directly.

Under the terms of a long-standing Agency Agreement, the association of allotment tenants (Weybridge Allotment Holders & Gardeners Association – WAHGA) as Agent of the Charity undertakes various tasks for the Charity, such as collection of rents, recruitment of new plot tenants and certain maintenance tasks.

Independent examiner

The Trustees resolved not to reappoint Menzies as Independent Examiner for the 2020 financial year, and appointed Andrew Gadoros FCA, ABG Accountancy, The Quadrant Centre, Limes Road, Weybridge, Surrey, KT13 8DH

Fund manager
Michael Barlow, JM Finn & Co., 4 Coleman Street, London, EC2R 5TA

Bankers
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Funding of the Charity
The Charity (including its grant aid programme), is historically funded from three principal sources:

- Annual Rents received from allotment tenants
- Investment income, being dividends and interest
- Bequests and donations from donors

Assets of the Charity
a. Churchfields Allotments
Located in the centre of Weybridge town, the 9.385 acres of land commonly known as the Churchfields allotments, has been an important amenity and feature of community since 1910.

b. Investment Portfolio

The charity is a long-term investor and the trustees, on professional advice, hold a mixed portfolio of equities, bonds and other investments designed to provide a level of income and capital growth.

The composition of the investment portfolio is of medium risk.

The portfolio is managed by a remunerated independent Fund Manager. Part of the brief to the Fund Manager includes achievement of an annual income not less than £50,000 per annum. In 2020, the investment income was £36,572.

At year end 2020 the assessed value of the investment fund was £2,475,203, at year end 31 December 2019 the corresponding valuation was £2,189,942, creating a return of 13.0% (13.6% before fees).

Permanent Endowment and Unrestricted Funds

Historically, Trustees understood that none of the invested funds of the Charity were "restricted". This was restated in the 2018 report.

During 2019 the Trustees of the Charity obtained legal advice to review and clarify the status of Charity Funds and Land. The main points of that advice which confirmed that the Charity's land and part of the portfolio of investments are "Permanent Endowment" are summarised as follows:

1. The investment portfolio contains monies derived from four sources:
a. Proceeds and capital gains arising from the sale of the Pine Grove Allotments in 1999 (Permanent Endowment - Restricted)

b. Pre-existing Funds prior to the sale of Pine Grove and associated Capital Gains (Unrestricted)
c. Funds raised and associated capital gains (Unrestricted)
d. Income from investments and capital gains from re-investment (Unrestricted).

2. Land which is a permanent endowment cannot be sold without an order from the Charities Commission, as occurred on the occasion of the sale of the Pine Grove site. In accordance with the terms of the order for that sale, the proceeds from the Pine Grove site were to be invested. These investments are considered to be "investment permanent endowment".

As was the norm for accountancy practice at the time, only the income from that investment (and not any element of Capital Gains) can be drawn on to meet the costs and objects of the Charity.

Subsequent to the legal advice, the element of Unrestricted Funds has been identified in the investment portfolio, and the detail of the methodology shared with the Charity Commission. The request of the Charity Commission is that the split between Unrestricted Funds and Restricted Funds appears in the annual return; and this is shown in note 7 of the Statement of Financial Activities.

The practice has been that additions to, and withdrawals from, the unrestricted funds in the investment portfolio provide a longer-term approach to holding monies attributable to income and other funds raised (see Reserves Policy below).

At the end of 2020, these amounted to £56,803. Unrestricted funds attributable to investments held before 1999 (the Sale) totalled £104,281, and these funds have been used to provide income to the Charity in the same way as the Permanent Endowment investments.

The total of Unrestricted Funds in the portfolio at year end was £161,084.

Reserves Policy

The Reserves Policy is part of the Charity's risk assessment process, and takes into account the working capital required, the reliability of income, the normal outgoings, and any potential risks of unusual expenditure (e.g., tree surgery on allotment land).

The Charity has a reliable income stream from the investment endowment fund, a simple cost structure and does not envisage having to cease operations for any reason.

On this basis, a nominal reserve of £25,000 is set, to be held within the "Unrestricted Investment Fund", and is reviewed annually.

Risk Management

The trustees have considered and identified the major risks to which the charity may be exposed and have procedures in place to review these annually and take positive measures to mitigate them. They have an Insurance Policy with Zurich Insurance for the main risks.

Following a risk assessment during the year, the Charity sought to establish improved reporting and governance by WAHGA, its managing agent of the Churchfields Allotments, to improve compliance with terms of the Agency Agreement.

Covid 19 Update

The COVID-19 coronavirus pandemic has been affecting the financial performance of many Charities. In order to continue its activities, the Charity Scheme was amended to provide for virtual on-line meetings of Trustees.

The Charity has been reviewing the means by which it meets local needs, consistent with its Charitable Objects. It expects a long-term impact of the consequences of the pandemic, notably in an increased need to mitigate social isolation in the community and to support greater education in the use of on-line communications. The charity has accumulated reserves for these potential projects when and if they become sufficiently justified.

Trustees' responsibilities in relation to the financial statements

The charity's trustees are responsible for preparing an annual report and financial statements in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

They conform to the Financial Reporting Standards (FRS) applicable in the UK and the Republic of Ireland, and accounts are prepared in accordance with FRS 102 and the Statement of Recommended Practice (SORP) issued by the Charity Commission.

The charity's trustees are required to prepare financial statements each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. This involves:

- selecting suitable accounting policies and then applying them consistently;
- observing the methods and principles in the applicable Charities' SORP;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in operation;
- ensuring that the accounts present financial information that is relevant, reliable, comparable and complete;
- disclosing whether there have been any changes to accounting policies.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2020 set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	Date: 19 November 2021
Name:	Andrew Gadoros
Relevant professional qualification(s) or body (if any):	FCA
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH

Statement of Financial Activities for the year ending 31 December 2020

	Note	General Funds	Invest-ment Funds	Total Funds 2020	General Funds	Invest-ment Funds	Total Funds 2019
Income							
Charitable activities	2	6,933	-	6,933	8,554	-	8,554
Donations received		2,000	-	2,000	-	-	-
Investments	3	36,578	-	36,578	52,404	-	52,404
Total income		**45,511**	**-**	**45,511**	**60,958**	**-**	**60,958**
Expenditure							
Charitable activities	4	27,014	13,554	40,568	24,389	13,673	38,062
Total Expenditure		**27,014**	**13,554**	**40,568**	**24,389**	**13,673**	**38,062**
Net revenue / (expenditure)		18,497	(13,554)	4,943	36,569	(13,673)	22,896
Net gains/(losses) on investments	5	-	298,815	298,815	-	323,845	323,845
Net movement in funds for the year		18,497	285,261	303,758	**36,569**	**310,172**	**346,741**
Funds b/fwd		50,519	2,189,942	2,240,461	13,950	1,879,770	1,893,720
Transfer between funds		-	-	-	-	-	-
Funds c/fwd		**69,016**	**2,475,203**	**2,544,219**	**50,519**	**2,189,942**	**2,240,461**

Balance Sheet for the year ended 31 December 2020

	Note	General Funds	Invest-ment Funds	Total Funds 2020	General Funds	Invest-ment Funds	Total Funds 2019
Fixed assets							
Investments	6, 7	-	2,432,210	2,432,210	-	2,184,658	2,184,658
Total fixed assets		**-**	**2,432,210**	**2,432,210**	**-**	**2,184,658**	**2,184,658**
Current assets							
Investment cash	7, 8	-	42,993	42,993	-	5,284	5,284
Cash at bank and in hand	8	72,676	-	72,676	50,048	-	50,048
Debtors	9	-	-	-	7,117	-	7,117
Total current assets		**72,676**	**42,993**	**115,669**	**57,165**	**5,284**	**62,449**
Liabilities							
Amounts falling due within one year	10	(3,660)	-	(3,660)	(6,646)	-	(6,646)
Net current assets		**69,016**	**42,993**	**112,009**	**50,519**	**5,284**	**55,803**
Total net assets		**69,016**	**2,475,203**	**2,544,219**	**50,519**	**2,189,942**	**2,240,461**

Approved by the Trustees on 20 November 2021

and signed on their behalf by

.....,

Murray J Law

Trustee & Treasurer

Statement of cash flows for the year ended 31 December 2020

	General Funds	Investment Funds	Total Funds 2020
Cash flows from operating activities:			
Net cash used in operating activities	22,628	(13,554)	9,074
Cash flows from investing activities			
Proceeds from sale of investments	-	312,638	312,638
Purchases of investments	-	(261,375)	(261,375)
Net cash provided by investing activities	-	51,263	51,263
Change in cash and cash equivalents in the year	22,628	37,709	60,337
Cash and cash equivalents at the beginning of the year	50,048	5,284	55,332
Cash and cash equivalents at the end of the year	**72,676**	**42,993**	**115,669**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2020
Net income per the statement of financial resources	18,497	285,261	303,758
Adjustments for:			
Gains on investments	-	(298,815)	(298,815)
	18,497	(13,554)	4,943
Decrease in debtors	7,117	-	7,117
Decrease in creditors	(2,986)	-	(2,986)
Net cash used in operating activities	**22,628**	**(13,554)**	**9,074**

Statement of cash flows for the year ended 31 December 2019

	General Funds	Investment Funds	Total Funds 2019
Cash flows from operating activities:			
Net cash used in operating activities	32,645	(13,673)	18,972
Cash flows from investing activities			
Proceeds from sale of investments	-	403,358	403,358
Purchases of investments	-	(403,919)	(403,919)
Net cash provided by investing activities	-	(561)	(561)
Change in cash and cash equivalents in the year	32,645	(14,234)	18,411
Rounding adjustment	1	(2)	(1)
Cash and cash equivalents at the beginning of the year	17,402	19,520	36,922
Cash and cash equivalents at the end of the year	**50,048**	**5,284**	**55,332**

Reconciliation of net expenditure to net cash flow from operating activities

	General Funds	Investment Funds	Total Funds 2019
Net income per the statement of financial resources	36,569	310,172	346,741
Adjustments for:			
Gains on investments	-	(323,845)	(323,845)
	36,569	(13,673)	22,896
(Increase) / decrease in debtors	(7,117)	-	(7,117)
Increase / (decrease) in creditors	3,193	-	3,193
Net cash used in operating activities	**32,645**	**(13,673)**	**18,972**

Notes to the Statement of Financial Activities

1. Accounting standards, policies, concepts and principles

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 compiled with reference to the 'Statement of Recommended Practice: Accounting and Reporting by Charities' and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Recognition of income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Recognition of expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to their applicable expenditure headings.

Investments

Investments are measured initially at cost and subsequently at their market value at the reporting date in accordance with paragraph 11.14(d) of FRS 102.

The investment fund managers (JM Finn & Co.) are instructed to seek growth but maintain a medium risk portfolio.

They are instructed to achieve income of at least £50,000 each year.

Reserves

Reserves held by the charity are either:

Unrestricted reserves – which may be used in accordance with operational and charitable activities at the discretion of the trustees.

Permanent Endowment – are funds of which the capital cannot be spent but are to be invested to generate income.

Costs which can be offset against the permanent endowment funds include the costs of maintaining the capital element of the endowment funds, gains and losses on disposal of assets, unrealised gains and losses and similar charges.

Tangible assets

The charity owns the freehold of approximately 9.385 acres of land at Churchfields, Weybridge. This land is valued in the accounts at nil cost as it was obtained by the charity without charge on the exchange of lands with the former Weybridge Urban District Council in 1910. An estimated current-use value of £96,000 has been ascribed to this land.

2. Income from charitable activities

These comprise allotment rents and wayleaves.

3. Income from investments

	2020	2019
Investment dividends	36,572	52,393
Interest received on cash balances	6	11
Total	**36,578**	**52,404**

4. Expenditure on charitable activities

	General Funds	Invest-ment Funds	Total Funds 2020	General Funds	Invest-ment Funds	Total Funds 2019
Grants						
Emergency aid	11,770	-	11,770	5,109	-	5,109
Maintenance and development of allotment land	8,667	-	8,667	6,127	-	6,127
	20,437	**-**	**20,437**	**11,236**	**-**	**11,236**
Support and administration costs						
Professional fees	4,254	-	4,254	9,379	-	9,379
Fund manager's fees and dealing expenses	-	13,554	13,554	-	13,673	13,673
Independent examiner's fees	1,440	-	1,440	2,200	-	2,200
Insurance	607	-	607	607	-	607
Stationery, postage and website maintenance	276	-	276	967	-	967
	6,577	**13,554**	**20,131**	**13,153**	**13,673**	**26,826**
Total expenditure on charitable activities	**27,014**	**13,554**	**40,568**	**24,389**	**13,673**	**38,062**

Expenditure is recorded on an accruals basis.

The charity has no contractual obligations which have been omitted from the accounts for the year.

5. Net gains/(losses) on investments

	Fixed Interest	Equities and Funds	Total 2020	Fixed Interest	Equities and Funds	Total 2019
Realised gains/(losses) on investment sales						
1 January m.v. of investments sold	-	(348,397)	(348,397)	-	(377,588)	(377,588)
Purchases	-	(39,898)	(39,298)	-	-	-
Sale proceeds	-	312,638	312,638	-	403,358	403,358
	-	**(75,657)**	**(75,657)**	**-**	**25,770**	**25,770**
Quoted investments in the U.K.						
Market value at 1 January	138,455	1,004,780	1,143,235	88,502	1,038,919	1,127,421
Additions	105	104,677	105,782	74,792	199,228	274,020
Disposals	-	(315,519)	(315,519)	(28,196)	(280,616)	(308,812)
	138,560	793,938	932,498	135,098	957,531	1,092,629
Market value at 31 December	151,941	812,713	964,654	138,455	1,004,780	1,143,235
Unrealised investment gains (UK quoted)	**13,381**	**18,775**	**32,156**	3,357	**47,249**	**50,606**
Other investments						
Market value at 1 January	-	1,041,422	1,041,422	-	732,830	732,830
Additions	-	156,593	156,593	-	129,899	129,899
Disposals	-	(72,775)	(72,775)	-	(68,776)	(68,776)
	-	1,125,240	1,125,240	-	793,953	793,953
Market value at 31 December	-	1,467,556	1,467,556	-	1,041,422	1,041,422
Unrealised investment gains (other)	**-**	**342,316**	**342,316**	**-**	**247,469**	**247,469**
Total unrealised investment gains	**13,381**	**361,091**	**374,472**	**3,357**	**294,718**	**298,075**
Total net gains on investments	**13,381**	**285,434**	**298,815**	**3,357**	**320,488**	**323,845**

6. Investment Fund

	Fixed Interest	Equities and Funds	Total 2020	Fixed Interest	Equities and Funds	Total 2019
UK quoted investments						
Value at 1 January	138,455	1,004,780	1,143,235	88,502	1,038,919	1,127,421
Additions	105	104,677	104,782	74,792	199,228	274,020
Disposals	-	(315,519)	(315,519)	(28,196)	(280,616)	(308,812)
Unrealised gains	13,381	18,775	32,156	3,357	47,249	50,606
Value at 31 December	151,941	812,713	964,654	138,455	1,004,780	1,143,235
Other investments						
Value at 1 January	-	1,041,422	1,041,422	-	732,830	732,830
Additions	-	156,593	156,593	-	129,899	129,899
Disposals	-	(72,775)	(72,775)	-	(68,776)	(68,776)
Unrealised gains	-	342,316	342,316	-	247,469	247,469
Value at 31 December	-	1,467,556	1,467,556	-	1,041,422	1,041,422
Total investments	**151,941**	**2,280,269**	**2,432,210**	**138,455**	**2,046,203**	**2,184,658**
JM Finn dealing account (cash)			**42,993**			**5,284**
Total investment fund (note 7)			**2,475,203**			**2,189,942**

Purchases and sales of investments have been made in the year in accordance with the requirements of the Trustee Act 2000.

The JM Finn cash dealing account is included in the table to facilitate reconciliation.

7. Unrestricted and Endowment Investment Funds (including JM Finn Dealing account)

	Unrest-ricted	Endow-ment	Total 2020	Unrest-ricted	Endow-ment	Total 2019
Permanent endowment						
Value at 1 January	-	2,047,422	2,047,422	-	1,757,436	1,757,436
Apportioned gains	-	266,697	266,697	-	289,986	289,986
Value at 31 December	**-**	**2,314,119**	**2,314,119**	**-**	**2,047,422**	**2,047,422**
Investments before 1999						
Value at 1 January	92,263	-	92,263	79,196	-	79,196
Apportioned gains	12,018	-	12,018	13,067	-	13,067
Value at 31 December	**104,281**	**-**	**104,281**	**92,263**	**-**	**92,263**
Transfers from general fund						
Value at 1 January	50,257	-	50,257	43,138	-	43,138
Transfers during year			-	-	-	-
Apportioned gains	6,546	-	6,546	7,119	-	7,119
Value at 31 December	**56,803**	**-**	**56,803**	**50,257**	**-**	**50,257**
Total investments	**161,084**	**2,314,119**	**2,475,203**	**142,520**	**2,047,422**	**2,189,942**

8. Cash at Bank and Dealing Account

	General Funds	Invest-ment Funds	Total 2020	General Funds	Invest-ment Funds	Total 2019
JM Finn Dealing Account	-	42,993	42,993	-	5,284	5,284
JM Finn Income and Deposit Accounts	28,302	-	28,302	41,734	-	41,734
CAF Gold Deposit Account	37,501	-	37,501	6,495	-	6,495
CAF Cash Current Account	6,873	-	6,873	1,819	-	1,819
Total bank balances	**72,676**	**42,993**	**115,669**	**50,048**	**5,284**	**55,332**

9. Debtors

	General Funds 2020	General Funds 2019
Allotment rents	-	7,117
Total debtors	**-**	**7,117**

10. Creditors: amounts falling due within one year

	General Funds 2020	General Funds 2019
Trade creditors	-	3,460
Accruals		
Allotment costs	-	986
Professional fees	3,660	2,200
	3,660	3,186
Total creditors	**3,660**	**6,646**

11. Reserves

a) 2020

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Surplus in year	Balances c/fwd
General fund	50,519	45,511	27,014	-	-	69,016
Investment fund	2,189,942	-	13,554	-	298,815	2,475,203
Total funds	**2,240,461**	**45,511**	**40,568**	**-**	**298,815**	**2,544,219**

b) 2019

Fund Name	Balances b/fwd	Income	Expend-iture	Movement between funds	Surplus in year	Balances c/fwd
General fund	13,950	60,958	24,389	-	-	50,519
Investment fund	1,879,770	-	13,673	-	323,845	2,189,942
Total funds	**1,893,720**	**60,958**	**38,062**	**-**	**323,845**	**2,240,461**

12. Disclosure of trustee and staff remuneration, related party and other transactions

The charity has no employees.

None of the trustees received any emoluments or reimbursements of expenses in the year.

There have been no related party transactions in the year.

In the previous year £8,050 was paid to the treasurer/clerk for maintaining the accounts of the charity and for clerical and other services for the trustees. His duties have now been taken over by the Trustees without remuneration.

No ex-gratia payments have been made in the year.

Independent Examiner's Report on the Accounts

Report to the trustees of the charity on the accounts for the year ended 31 December 2020 set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	Date: 19 November 2021
Name:	Andrew Gadoros
Relevant professional qualification(s) or body (if any):	FCA
Address:	ABG Accountancy The Quadrant Centre Limes Road, Weybridge Surrey, KT13 8DH