



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

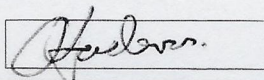
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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	Investment Funds	Total Funds 2020	General Funds	Investment 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	Investment Funds	Total Funds 2020	General Funds	Investment Funds	Total Funds 2019
Fixed assets							
Investments	6, 7	-	2,432,210	2,432,210	-	2,184,658	2,184,658
Total fixed assets		<u>-</u>	<u>2,432,210</u>	<u>2,432,210</u>	<u>-</u>	<u>2,184,658</u>	<u>2,184,658</u>
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		<u>72,676</u>	<u>42,993</u>	<u>115,669</u>	<u>57,165</u>	<u>5,284</u>	<u>62,449</u>
Liabilities							
Amounts falling due within one year	10	(3,660)	-	(3,660)	(6,646)	-	(6,646)
Net current assets		<u>69,016</u>	<u>42,993</u>	<u>112,009</u>	<u>50,519</u>	<u>5,284</u>	<u>55,803</u>
Total net assets		<u>69,016</u>	<u>2,475,203</u>	<u>2,544,219</u>	<u>50,519</u>	<u>2,189,942</u>	<u>2,240,461</u>

Approved by the Trustees on 20 November 2021

and signed on their behalf by

Murray J Law

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	Investment Funds	Total Funds 2020	General Funds	Investment 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
	<u>3,660</u>	<u>3,186</u>
Total creditors	<u>3,660</u>	<u>6,646</u>

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	<u>2,240,461</u>	<u>45,511</u>	<u>40,568</u>	<u>-</u>	<u>298,815</u>	<u>2,544,219</u>

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	<u>1,893,720</u>	<u>60,958</u>	<u>38,062</u>	<u>-</u>	<u>323,845</u>	<u>2,240,461</u>

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

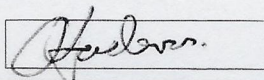
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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