

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 & ADMINISTRATION

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)

EBC Nominated Trustees

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)

Co-Opted Community Trustees

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

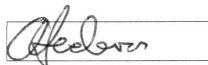
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General Funds	Investment Funds	Total Funds 2021	General Funds	Investment 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	Investment Funds	Total Funds 2021	General Funds	Investment 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	-. 18,497.	(298,815) (13,554)	(298,815) 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	Investment Funds	Total Funds 2021	General Funds	Investment 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
Cost

2021

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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	-
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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)

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	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
	<u>1,380</u>	<u>3,660</u>
Total creditors	<u><u>1,408</u></u>	<u><u>3,660</u></u>

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	<u><u>2,544,219</u></u>	<u><u>50,338</u></u>	<u><u>34,132</u></u>	<u><u>-</u></u>	<u><u>316,605</u></u>	<u><u>2,877,030</u></u>

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

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