



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 1st January 2022
To 31st December 2022

Period start date
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: <ul style="list-style-type: none">- 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	<p>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.</p> <p>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.</p>
Policy on social investment including program related investment	Para 1.38	<p>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.</p> <p>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.</p> <p>WLC plan to develop its online presence further, hence the need for a social media policy as mentioned previously.</p>
Contribution made by volunteers	Para 1.38	<p>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.</p> <p>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</p>
Other		

Achievements and Performance

	SORP reference	
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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	<p>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.</p> <p>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</p> <p>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.</p> <p>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.</p> <p>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.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>See above. This was an unexpected achievement and has also paved the way for an even greater connection with our local schools.</p> <p>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.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>The Charity is not currently in fundraising mode</p>

Investment performance against objectives	Para 1.41	<p>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.</p> <p>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.</p>
Other		<p>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.</p>

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	<p>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 of 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.</p> <p>Continued market fluctuations create a risk to the level of returns generated by the investment fund.</p>
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	<p>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.</p> <p>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.</p>

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	<p>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)</p> <p>Resignations in year: Carlye Case and Steve Fuller Resignations 2023: Murray Law Appointments 2023: Tim Oliver</p>
Relationship with any related parties	Para 1.51	<p>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)</p>

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.
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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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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	
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)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	<div></div>
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Full name(s)	<div></div>
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Position (e.g. Secretary, Chair, etc.)	<div></div>
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Date	<div></div>
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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 2021 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	Investment Funds	Total Funds 2022	General Funds	Investment 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	Investment Funds	Total Funds 2022	General Funds	Investment 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	Investment Funds	Total Funds 2022	General Funds	Investment 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	<u>16,081</u>
Depreciation	
As at 1 January	445
Charge for the year	3,909
As at 31 December	<u>4,354</u>
Net book value	
As at 31 December	<u>11,727</u>
As at 1 January	<u>1,337</u>

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	<u>137,493</u>	<u>613,446</u>	<u>750,939</u>	<u>152,113</u>	<u>790,570</u>	<u>942,683</u>
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	<u>-</u>	<u>1,275,961</u>	<u>1,275,961</u>	<u>-</u>	<u>1,833,738</u>	<u>1,833,738</u>
Total investments	<u>137,493</u>	<u>1,889,407</u>	<u>2,026,900</u>	<u>152,113</u>	<u>2,624,308</u>	<u>2,776,421</u>
JM Finn dealing account (cash)			6,600			(813)
Total investment fund (note 8)			<u>2,033,500</u>			<u>2,775,608</u>

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
	<u>1,440</u>	<u>1,380</u>
Total creditors	<u>1,710</u>	<u>1,408</u>

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	<u>2,877,030</u>	<u>43,727</u>	<u>(50,083)</u>	<u>-</u>	<u>(728,419)</u>	<u>2,142,255</u>

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