Registered Number: 246884 (England and Wales)

Registered Charity Number: 200492

MITCHAM GARDEN VILLAGE

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Prepared By:

KWSR & Co

Chartered Accountants & Registered Auditors

136 Merton High Street, London SW19 1BA

Contents

REFERENCE & ADMINISTRATIVE INFORMATION

Trustees	Mr. P.E. Flowers - Chairman
	Mr. A.D. Halstead-
	Ms. S. McDonagh MP
	Mr. E.J. Brunton
	Ald. T.I. Munn
	Ms. S. Vogel
	Mr. C.P. Worley
	Ms. S. Dark
Registered Office	151 Wickham Road
	Croydon
	Surrey CR0 8TE
Registered Number	246884
Charity Number	200492
Auditors	KWSR & Co
	Chartered Accountants & Registered Auditors
	136 Merton High Street
	London SW19 1BA
Bankers	Lloyds Bank Plc
	25 Gresham Street
	London EC2V 7HN

Report of the Trustees

The Trustees, who are also the Directors of the Company for the purposes of the Companies Act 2006, submit their report and accounts for the year ended 30 September 2020.

Reference and Administrative Details

The Company is a registered charity no. 200492, is limited by guarantee and has no share capital. In the event of a winding up of the Company, the Trustees are each liable to a maximum of £1. The Company has received a license from the Board of Trade to allow it to omit the word "Limited" from its name.

Structure, Governance and management

The affairs of the charity are governed by the Trustees, who meet regularly to oversee the activities and day to day running of the charity. All of the Trustees are volunteers, and no remuneration is paid to any trustee, apart from reimbursement of expenses incurred.

The Trustees, who are all directors of The Company as defined by the Companies Act 2006, are as set out below;

Mr. P.E. Flowers - Chairman

Mr. A.D. Halstead

Ms. S. McDonagh MP

Mr. E.J. Brunton

Ald. T.I. Munn

Ms. S. Vogel

Mr. C.P. Worley

Ms. S. Dark

Objectives and Activities

The Company's principal activity is the management and maintenance of the memorial homes known as Mitcham Garden Village for the benefit of deserving local poor persons of good moral character.

Achievements and Performance

The results for the year, and the financial position as at the year end, are as set out in the attached financial statements. The Trustees consider the results to be satisfactory. The policy regarding reserve funds is that a minimum cash reserve fund of £25,000 be maintained.

The minimum level of cash reserves, whilst forming part of the working capital, is regarded by the Trustees as being available solely to meet unforeseen expenditure outside the scope of normal day-to-day activities. The requirement was fulfilled or exceeded throughout the year.

Risk Review

The Trustees have established a policy of reviewing the major risks which the Company faces and will take any measures necessary to minimize those risks.

Important events since the year end

There have not been any events since the balance sheet date which necessitate a revision of the amounts included in the financial statements, report and accounts for the year ended 30 September 2020.

Financial Review

The Trustees aim to achieve a modest operating surplus each year, to enable them to maintain the operating capacity of the charity. In the year to 30 September 2020, there was a surplus of £178,361 (2019- £111,792).

Plans for Future Periods

The Trustees plan to continue the charity's work in providing suitable affordable housing for deserving persons in the Mitcham area, whilst maintaining and improving the existing housing stock.

Funds held on behalf of others

The Charity does not hold funds on behalf of anyone.

Auditors

KWSR & Co. have indicated their willingness to continue in office in accordance with the Companies Act 2006.

Statement of disclosure to auditors

So far as the Trustees are aware, there is no relevant audit information of which our company's auditors are unaware. Additionally, the trustees have taken all steps that they ought to have taken to ensure that the Company's Auditors are aware of that information.

Basis of Preparation

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, and in accordance with the Financial Reporting Standard 102.

By order of the Trustees

Mr. P.E. Flowers - Chairman

151 Wickham Road

Croydon

Surrey CR0 8TE

25th May 2021

Statement of Trustees' responsibilities

The trustees (who are also the directors of Mitcham Garden Village for the purposes of company law) are responsible for preparing the trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to

- select the most suitable accounting policies and then apply them consistently;
- observe the methods and principles set out in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charitable company and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Mr. P.E. Flowers - Chairman

151 Wickham Road

Croydon

Surrey CR0 8TE

25th May 2021

Independent Auditor's report to the members and trustees of Mitcham Garden Village

We have audited the financial statements of Mitcham Garden Village for the year ended 30 September 2020 which comprise a Statement of Financial Activities, Balance Sheet, Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is UK law and FRS 102 the Financial Reporting Standard applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective Responsibilities of the Trustees and Auditors

Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standard for Auditors.

Scope of the Audit

An audit involves obtaining evidence about the amount of disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

Opinion on the Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's profit or loss for the year ended 30 September 2020;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies Exemption in preparing the Report of the Trustees.

On behalf of KWSR & Co.:

Susan Rahman, BSc FCA (Senior Statutory Auditor)

KWSR & Co. Chartered Accountants & Registered Auditors
136 Merton High Street,
London
SW19 1BA
25th May 2021

Statement of Financial Activities

	Notes	2020 Unrestricted Funds £	2019 Unrestricted Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Incoming resources from charitable activities		515,243	477,492
Investment income	3	352	232
Total incoming resources		**515,595**	**477,724**
RESOURCES EXPENDED			
Cost of generating funds			
Charitable activities			
Management charges		138,057	128,285
Establishment expenses	4	188,023	217,177
Administrative expenses	5	2,805	8,327
Mortgage interest	6	3,550	7,343
		332,434	**361,132**
Governance costs			
Audit fees		4,800	4,800
TOTAL RESOURCES EXPENDED		**337,234**	**365,932**
Net incoming resources		**178,361**	**111,792**
RECONCILIATION OF FUNDS			
Total brought forward		882,989	771,197
Trust funds at 30 September 2020		1,061,350	882,989
Investment property revaluation reserve		6,874,944	6,874,944
TOTAL FUNDS CARRIED FORWARD		**7,936,294**	**7,757,933**

Balance Sheet

	Notes		2020 £		2019 £
FIXED ASSETS					
Tangible assets	9		7,507,182		7,508,976
			7,507,182		**7,508,976**
CURRENT ASSETS					
Debtors (amounts falling due within one year)		4,250		3,580	
Cash at bank and in hand		477,268		311,944	
		481,518		**315,524**	
CREDITORS:					
Amounts falling due within one year	10	41,212		48,696	
NET CURRENT ASSETS/(LIABILITIES)			**440,306**		**266,828**
TOTAL CURRENT ASSETS LESS LIABILITIES			**7,947,488**		**7,775,804**
CREDITORS: Amounts falling due after more than one year	11		11,194		17,871
NET ASSETS			**7,936,294**		**7,757,933**
CAPITAL AND RESERVES					
Retained Funds	12		7,936,294		7,757,933
TOTAL FUNDS			**7,936,294**		**7,757,933**

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Board of Trustees on 8th June 2021 and signed of their behalf by:

Mr. P.E. Flowers - Chairman DocuSigned by: E85FFD4B5F12415...

Mr C.P Worley DocuSigned by: Colin Worley 288BE8FEE1A049C...

Cash Flow Statement at 30 September 2020

	2020
OPERATING ACTIVITIES	**£**
Net Income	**178,361**
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Decrease in debtors	(670)
Increase in creditors	(7485)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	**(8,155)**
Net cash provided by operating activities	**170,206**
INVESTING ACTIVITIES	
Furniture & Fittings: Accum. Depreciation	1,795
Net cash provided by investing activities	1,795
FINANCING ACTIVITIES	
Mortgage Account	(6,677)
Net cash provided by financing activities	**(6,677)**
Net cash increase for period	**165,324**
Cash at beginning of period	311,944
Cash at end of period	**477,268**

Notes to the Financial Statements

1. Company status

The Company is a registered charity no. 200492, is limited by guarantee and has no share capital. In the event of a winding up of the Company, the Trustees are each liable to a maximum of £1. The Company has received a license from the Board of Trade to allow it to omit the word "Limited" from its name.

2. Accounting Policies

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entries (effective April 2008), the Companies Act 2006 and the requirements of Statement of Recommended Practice, Accounting and Reporting by charities.

Incoming resources

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Rent is recognised when they are due on monthly basis and adjustments are made to defer any fees paid in advance.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold investment property is included in the balance sheet at the Trustees' conservative estimate of market value. The last formal valuation was carried out in 1996 and indicated a then market value of £1,857,631. Depreciation is provided to write off fixtures and equipment, and car parks over their estimated useful lives at a rate of 20% per annum on cost.

Taxation

The charity is exempt from corporation tax.

3. Investment Income

	2020	2019
	£	£
Interest receivable	352	232

4. Establishment expenses

	2020	2019
	£	£
Salaries & NI	11,318	10,824
Property maintenance	141,309	168,885
Depreciation	1,795	2,243
Insurance	8,364	8,869
Council tax	1,195	933
Water rates	21,076	20,850
Light & heat	2,966	4,573
	188,023	217,177

5. Administrative expenses

	2020	2019
	£	£
Telephone	276	271
Community support services	932	1,832
Bookkeeping	-	-
Legal fees	-	5,487
Sundry expenses	1,505	634
Bank charges	92	103
	2805	8,327

6. Mortgage interest

Interest on mortgages repayable after more than one year

	2020	2019
	£	£
Mortgage interest	3,550	7,343

7. Net Incoming/ (Outgoing) Resources

Net resources are stated after charging/(crediting):

	2020	2019
	£	£
Depreciation – owned assets	1,795	2,243
Auditor's remuneration	4,800	4,800

8. Trustees' Remuneration and Benefits

There were no Trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

9. Tangible Fixed Assets

	Car Park	Freehold Investment Property	Fixtures & Fittings	Total
	£	£	£	£
Cost/Valuation				
At 1 October 2019	28,292	7,500,000	283,639	7,811,931
Additions	-	-	-	-
At 30 September 2020	28,292	7,500,000	283,639	7,811,931
Depreciation				
At 1 October 2019	28,291	-	274,664	302,955
Charge for the year	-	-	1,795	1,795
At 30 September 2020	28,291	-	276,459	304,750
Net Book Value				
At 30 September 2020	1	7,500,000	7,182	7,507,182
At 30 September 2019	1	7,500,000	8,976	7,508,976

Freehold investment property is included in the balance sheet at the Trustees' conservative estimate of current market value. The last assessment of value was made by the Trustees in 1996 and indicated a then market value of £1,857,631. In the Trustees' opinion, the value of the freehold property is at least £7,500,000 and the current valuation has been adjusted to reflect this.

An independent valuation carried out on behalf of the Ipswich Building Society for re-mortgaging purposes on 1st October 2008 indicated an open market valuation of not less than £10,000,000.

The Trustees believe that the cost of obtaining a formal valuation would outweigh the benefits to be derived therefrom. The Trustees have not been able to ascertain the original cost.

10. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Mortgages	35,000	35,000
Taxation and social security	664	(1,147)
Other creditors	5,548	14,843
	41,212	48,696

11. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Mortgage 2- 5 years	11,194	17,871
Mortgage after 5 years	-	-
Amount falling due within one year	35,000	35,000
	46,194	52,871

12. Reconciliation of movements in funds

	2020	2019
	£	£
Surplus/(Deficit) of income over expenditure for the year	178,361	111,792
Funds at 1st October 2019	7,757,933	7,646,141
Funds at 30th September 2020	**7,936,294**	**7,757,933**
The funds comprise the following:		
Property Revaluation Reserve	6,874,944	6,874,944
Trust Fund	1,061,350	882,989
	7,936,294	**7,757,933**

13. Controlling entity

There is no overall controlling entity

14. Payment to Trustees

No remuneration was paid to any trustee during the year.

DocuSign

Certificate Of Completion

Envelope Id: BD9ED16A4CB14EBBA190E77CBC8ED71A
Status: Completed
Subject: Please DocuSign: Final Audit report 30th Sep 2020.pdf
Source Envelope:
Document Pages: 19
Signatures: 2
Certificate Pages: 5
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Envelope Originator:
Allen Heritage
131 High Street
West Wickham, Kent BR4 0LU
docusign@allenheritage.co.uk
IP Address: 82.32.16.96

Record Tracking

Status: Original
10 June 2021 | 15:54

Holder: Allen Heritage
docusign@allenheritage.co.uk

Location: DocuSign

Signer Events	Signature	Timestamp
Colin Worley colin.worley@blueyonder.co.uk Security Level: Email, Account Authentication (None)	DocuSigned by: Colin Worley 286BE8FEE1A049C... Signature Adoption: Pre-selected Style Using IP Address: 95.144.45.230	Sent: 10 June 2021 | 16:06 Viewed: 10 June 2021 | 20:30 Signed: 10 June 2021 | 20:33

Electronic Record and Signature Disclosure:
Accepted: 10 June 2021 | 20:30
ID: c7343a0f-ce68-4a94-8e38-e9147247306f

Mr Flowers paul.flowers@m3h.co.uk Security Level: Email, Account Authentication (None)	DocuSigned by: E05FFD4B5F12415... Signature Adoption: Drawn on Device Using IP Address: 86.15.94.183	Sent: 10 June 2021 | 16:06 Viewed: 11 June 2021 | 11:18 Signed: 11 June 2021 | 11:19

Electronic Record and Signature Disclosure:
Accepted: 11 June 2021 | 11:18
ID: f93e29c9-9284-4b12-9693-3aafcca47982

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10 June 2021 | 16:06
Certified Delivered	Security Checked	11 June 2021 | 11:18

Envelope Summary Events	Status	Timestamps
Signing Complete	Security Checked	11 June 2021 | 11:19
Completed	Security Checked	11 June 2021 | 11:19

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure