



MITCHAM GARDEN VILLAGE

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Charity registration number: 200492
Company registration number: 00246884

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Reference & Administrative Information

Trustees	Mr. P.E. Flowers - Chairman Ms. S. McDonagh MP Mr. E.J. Brunton Ald. T.I. Munn (resigned 29 th Sep 2021) Ms. S. Vogel Mr. A.D. Halstead Mr. C.P. Worley Ms. S. Dark (resigned 30 th Sep 2021)
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 2021.

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
Ms. S. McDonagh MP
Mr. E.J. Brunton
Ald. T.I. Munn (resigned 29th Sep 2021)
Ms. S. Vogel
Mr. A.D. Halstead
Mr. C.P. Worley
Ms. S. Dark (resigned 20th Sep 2021)

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 2021.

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 2021, there was a surplus of £54,400 (2020- £178,361).

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



Paul Flowers (Jun 23, 2022, 12:44pm)

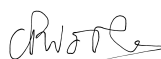
Mr. P.E. Flowers – Chairman

151 Wickham Road

Croydon

Surrey CR0 8TE

13th June 2022



Colin Worley (Jun 23, 2022, 7:18pm)

Mr. C.P. Worley

151 Wickham Road

Croydon

Surrey CR0 8TE

13th June 2022

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



Paul Flowers (Jun 23, 2022, 12:44pm)

Mr. P.E. Flowers – Chairman

151 Wickham Road

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Mr. C.P. Worley

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13th June 2022

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 2021 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 2021;
- 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 (Jun 24, 2022, 9:54am)

Susan Rahman, BSc FCA (Senior Statutory Auditor)

KWSR & Co. Chartered Accountants & Registered Auditors
136 Merton High Street,
London
SW19 1BA
13th June 2022

Statement of Financial Activities

		2021 Unrestricted Funds £	2020 Unrestricted Funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from charitable activities		530,295	515,243
Other Income		5,248	-
Investment income	3	36	352
Total incoming resources		535,579	515,595
RESOURCES EXPENDED			
Cost of generating funds			
Charitable activities			
Management charges		151,387	138,057
Establishment expenses	4	318,510	188,023
Administrative expenses	5	7,749	2,805
Mortgage interest	6	2,303	3,550
		479,949	332,435
Governance costs			
Audit fees		1,230	4,800
TOTAL RESOURCES EXPENDED		481,179	337,234
Net incoming resources		54,400	178,361
RECONCILIATION OF FUNDS			
Total brought forward		1,061,350	882,989
Trust funds at 30 September		1,115,750	1,061,350
Investment property revaluation reserve		6,874,944	6,874,944
TOTAL FUNDS CARRIED FORWARD		7,990,694	7,936,294

Balance Sheet

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	7,505,745	7,507,182
		<u>7,505,745</u>	<u>7,507,182</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)		3,395	4,250
Cash at bank and in hand		484,510	477,268
		<u>487,905</u>	<u>481,518</u>
CREDITORS:			
Amounts falling due within one year	10	<u>2,956</u>	<u>41,212</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>484,949</u>	<u>440,306</u>
TOTAL CURRENT ASSETS LESS LIABILITIES		7,990,694	7,947,488
CREDITORS: Amounts falling due after more than one year	11	-	11,194
NET ASSETS		<u>7,990,694</u>	<u>7,936,294</u>
CAPITAL AND RESERVES			
Retained Funds	12	7,990,694	7,936,294
TOTAL FUNDS		<u>7,990,694</u>	<u>7,936,294</u>

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

Mitcham Garden Village
Audited Financial Statements for the year ended 30 September 2021

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 2022 and signed of their behalf by:



Paul Flowers (Jun 23, 2022, 12:44pm)


Mr. P.E. Flowers – Chairman

151 Wickham Road

Croydon

Surrey CR0 8TE

13th June 2022



Colin Worley (Jun 23, 2022, 7:18pm)

Mr. C.P. Worley

151 Wickham Road

Croydon

Surrey CR0 8TE

13th June 2022

Cash Flow Statement at 30 September 2021

	2021
	£
OPERATING ACTIVITIES	
Net Income	54,400
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Payroll Liabilities	(707)
Accruals	(2,548)
Accounts Receivable	323
Prepayments	532
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	(2,400)
Net cash provided by operating activities	52,000
INVESTING ACTIVITIES	
Furniture & Fittings: Accum. Depreciation	1,436
Net cash provided by investing activities	1,436
FINANCING ACTIVITIES	
Mortgage Account	(46,194)
Net cash provided by financing activities	(46,194)
Net cash increase for period	7,242
Cash at beginning of period	477,268
Cash at end of period	484,510

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

	2021	2020
	£	£
Interest receivable	36	352

4. Establishment expenses

	2021	2020
	£	£
Salaries & NI	17,077	11,318
Property maintenance	264,030	141,309
Depreciation	1,436	1,795
Insurance	9,456	8,364
Council tax	644	1,195
Water rates	21,852	21,076
Light & heat	4,015	2,966
	<u>318,510</u>	<u>188,023</u>

5. Administrative expenses

	2021	2020
	£	£
Telephone	565	276
Community support services	2,915	932
Professional fees	3,272	-
Sundry expenses	905	1,505
Bank charges	92	92
	<u>7,749</u>	<u>2,805</u>

6. Mortgage interest

Interest on mortgages repayable after more than one year

	2021	2020
	£	£
Mortgage interest	2,303	3,550

7. Net Incoming/ (Outgoing) Resources

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation – owned assets	1,436	1,795
Auditor’s remuneration	1,230	4,800

8. Trustees’ Remuneration and Benefits

There were no Trustees’ remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

9. Tangible Fixed Assets

	Car Park	Freehold Investment Property	Fixtures & Fittings	Total
	£	£	£	£
Cost/Valuation				
At 1 October 2020	28,292	7,500,000	283,639	7,811,931
Additions	-	-	-	-
At 30 September 2021	<u>28,292</u>	<u>7,500,000</u>	<u>283,639</u>	<u>7,811,931</u>
Depreciation				
At 1 October 2020	28,291	-	276,459	304,750
Charge for the year	-	-	1,436	1,436
At 30 September 2021	<u>28,291</u>	<u>-</u>	<u>277,895</u>	<u>306,186</u>
Net Book Value				
At 30 September 2021	<u>1</u>	<u>7,500,000</u>	<u>5,744</u>	<u>7,505,745</u>
At 30 September 2020	<u>1</u>	<u>7,500,000</u>	<u>7,182</u>	<u>7,507,182</u>

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

	2021	2020
	£	£
Mortgages	-	35,000
Taxation and social security	(44)	664
Other creditors	3,000	5,548
	<u>2,956</u>	<u>41,212</u>

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

	2021	2020
	£	£
Mortgage 2- 5 years	-	11,194
Mortgage after 5 years	-	-
Amount falling due within one year	-	35,000
	<u>-</u>	<u>46,194</u>

12. Reconciliation of movements in funds

	2021	2020
	£	£
Surplus/(Deficit) of income over expenditure for the year	54,400	178,361
Funds at 1 st October 2020	7,936,294	7,757,933
Funds at 30 th September 2021	<u>7,990,694</u>	<u>7,936,294</u>

The funds comprise the following:

Property Revaluation Reserve	6,874,944	6,874,944
Trust Fund	1,115,750	1,061,350
	<u>7,990,694</u>	<u>7,936,294</u>

13. Average number of employees

The average number of employees during the year was 1

14. Controlling entity

There is no overall controlling entity

15. Payment to Trustees

No remuneration was paid to any trustee during the year.



Issuer KWSR and Co LTD

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Parties involved with this document

Document processed	Party + Fingerprint
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Thu, 23rd Jun 2022 19:18:37 BST	Colin Worley - Signer (9c995923e53830e0eb0a31390a39f14b)
Fri, 24th Jun 2022 9:54:25 BST	Susan Rahman - Signer (6388b5f85dad015c2d614b163e459b2a)

Audit history log

Date	Action
Fri, 24th Jun 2022 9:54:25 BST	The envelope has been signed by all parties. (35.179.60.205)
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Thu, 23rd Jun 2022 19:26:15 BST	Susan Rahman opened the document email. (82.132.247.174)
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Thu, 23rd Jun 2022 19:18:37 BST	Sent the envelope to Susan Rahman (hello@kwsr.co.uk) for signing. (35.179.80.221)
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Thu, 23rd Jun 2022 12:44:21 BST	Paul Flowers viewed the envelope. (18.132.124.34)
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Thu, 23rd Jun 2022 12:44:19 BST	Sent the envelope to Colin Worley (colin.worley@blueyonder.co.uk) for signing. (18.132.124.34)
Thu, 23rd Jun 2022 12:44:19 BST	Paul Flowers signed the envelope. (18.132.124.34)

Thu, 23rd Jun 2022 12:43:32 BST	Paul Flowers viewed the envelope. (35.179.80.221)
Tue, 14th Jun 2022 14:27:12 BST	Paul Flowers opened the document email. (146.75.168.38)
Mon, 13th Jun 2022 16:45:45 BST	Document emailed to paul.flowers@m3h.co.uk (18.133.134.105)
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Mon, 13th Jun 2022 16:44:50 BST	Colin Worley has been assigned to this envelope (77.97.36.117)
Mon, 13th Jun 2022 16:44:50 BST	Paul Flowers has been assigned to this envelope (77.97.36.117)
Mon, 13th Jun 2022 16:43:29 BST	Document generated with fingerprint 8de1d70cefd002e2a52eaa6f15f1868f (77.97.36.117)
Mon, 13th Jun 2022 16:43:26 BST	Envelope generated by Susan (77.97.36.117)