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T & M GREG TRUST

ACCOUNTS for the

YEAR ENDED 31<sup>st</sup> DECEMBER 2022

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ANNUAL REPORT AND  
ACCOUNTS

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T & M GREG TRUST

GENERAL INFORMATION

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TRUSTEES	Lady Julia K H Carter of Coles Alan C Gibson Bernadette M King Michael J S McRae Stephen P Willson
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CHARITIES REG No	232669
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ACCOUNTANTS	John D Kilby & Co Chartered Accountants Mutfords Hare Street Buntingford Hertfordshire SG9 0ED
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BANKERS	Barclays Bank PLC Leicester Leicestershire LE87 2BB
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INVESTMENT MANAGERS	CCLA Fund Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET  M & G Charity Investments PO Box 9038 Chelmsford CM99 2XF
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## T & M GREG TRUST

### TRUSTEES' REPORT

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The trustees present their report, together with the accounts of the trust for the year ended 31<sup>st</sup> December 2022.

#### **Objectives and activities**

The Trust owns the Village Hall, the Village Hall Cottage, the Almshouses at 1 & 4 Pilgrims Close, the main and village hall allotments, The Twichell Copse (a woodland area adjoining the main allotments), the Children's Playground, the Recreation Field containing the Pavilion and football pitch and a 2.37 acre grazing field adjoining the recreation ground all in Westmill, Hertfordshire.

#### **Trustees**

The trustees who held office during the year to 31<sup>st</sup> December 2022 were as follows:

Lady Julia K H Carter of Coles  
Alan C Gibson  
Bernadette M King  
Michael J S McRae  
Stephen P Willson

#### **Public benefit statement**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Financial Review**

The trustees continue to spend what is necessary to maintain the Trust's properties and amenities to a standard that will preserve them in good condition.

Payable rents, maintenance contributions and licence fees are reviewed annually. In keeping with the object of the Trust to benefit and support Westmill residents, both for the Almshouses and other properties, land and facilities, increases are limited and, whenever appropriate and possible, kept below open market rates.

We continue to build and maintain a reserve fund to meet future capital and/or unforeseen expenditure.

#### **Achievements and performance**

The trustees continue to hold formal meetings quarterly and, between these meetings, communicate regularly to deal with day-to-day management and administration.

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### **Achievements and performance (continued)**

#### **Village Hall**

Following the closures to meet Covid regulations, the Village Hall was fully reopened early in the year for use for meetings and events. Westmill Nursery continued to operate from the building providing an important service for the children of the residents of the village and neighbouring areas. This keeps the Village Hall in regular use and generates income for the Trust.

After a three-year gap due to Covid restrictions, the popular annual Westmill Art Exhibition was held in the Village Hall over the August bank holiday weekend. This was well attended by both residents and visitors alike.

A local structural engineer has been appointed to advise and project manage roof repairs and insulation improvements to the Village Hall and Village Hall Cottage which are planned for summer 2024. When the details of these repairs and improvements have been agreed, applications will be made for any required planning and listed building consents (the Village Hall and Village Hall Cottage are both Grade II listed buildings) and for any available grants/loan assistance towards the cost of the work.

#### **Cottages**

The trustees agreed to carry out improvements to the layout of one of our Almshouses. This includes the creation of a more usable kitchen/dining area. An application was submitted to East Herts Council for listed building consent, which has now been approved. This work is scheduled to be done in spring 2023.

The Trust continues to receive requests for Almshouse and residential accommodation, however our cottages remain occupied with long term residents. A waiting list of these enquiries is maintained.

#### **Allotments**

All our allotments were in use throughout the year and the Trust has a waiting list of persons interested in an allotment should a vacancy occur.

#### **Playground**

In autumn 2021 the Trust carried out some remedial work on the play equipment. The independent annual inspection carried out by the appointed EHC contactors gave the field an overall 'Low Risk' status.

This Playground has been used weekly by the Westmill croquet group which has proved popular with residents and helped to bring the community together, even through the winter period.

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## T & M GREG TRUST

### TRUSTEES' REPORT (continued)

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(continued)

#### **Recreation Field / Grazing Field**

Westmill Football continues to play their matches on the pitch and utilise the pavilion on each match day. They have progressed well with several wins, therefore moved up the table for their league. The field is also well used by villagers and others for exercise and walking their dogs.

The Grazing Field is still used by a local lady to graze her horses and the Trust has replaced and upgraded the wooden post and rail fencing alongside the riverbank.

#### **Chair of Trustees' Report**

This was the first full year of the new revised T & M Greg Trust Scheme, after several months in discussion with the Charity Commission and Almshouse Association. This has streamlined and modernised the Trust with the merger of the several former sub-charities into a single charity/Trust. This will facilitate and improve the management and administration of the Trust going forward.

Towards the end of the year, the Trust was approached by a long standing Westmill resident to enquire if the Trust would be willing to own and accept responsibility for a field that has been owned by her and her family for many years. This field is located in the centre of the village and has been used mainly for grazing purposes. The 3 acre field would be offered to the Trust at a considerable discount against its open market value on the understanding that it will be retained as 'open ground' for the benefit of the village residents. The field was originally owned by the Greg family and purchased from Mary Greg in 1923 by the grandfather of its present resident owner. The trustees agreed this would be beneficial to the village and an acceptable Greg Trust asset. After discussions with the Charity Commission and advice from trust law solicitors, the transaction has been agreed and is proceeding. It is expected to be completed in spring 2023.

The TMGT held its AGM on the 14<sup>th</sup> March 2022 and Alan Gibson and Lady Julia Carter, both of whose terms of office came to the end during the year, were nominated by the other trustees and agreed to enter into new 4 year appointments. Lady Carter was also unanimously re-appointed as Chair of the Trust.

Formal trustee meetings continue to be held every 3 months, but actions and decisions are dealt with by the trustees on an ongoing basis. We continue to liaise with our tenants, Almspersons, licencees, allotment holders and Village Hall users on a frequent basis, in addition to providing updates to Westmill Parish Council at their formal public meetings in the Village Hall.

This report has been prepared in accordance with the General Directions given by the Charity Commissioners in the Charities Act 2011.

Approved by the Trustees on 14<sup>th</sup> April 2023 and signed on their behalf by:

Lady Julia Carter of Coles  
Chairman of Trustees

T & M GREG TRUST

INDEPENDENT EXAMINER'S  
REPORT TO THE TRUSTEES

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We report to the charity trustees on our examination of the accounts of the trust for the year ended 31<sup>st</sup> December 2022, which are set out on pages 6 to 8.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination and I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mutfords  
Hare Street  
Buntingford  
Hertfordshire  
SG9 0ED

John D Kilby & Co  
Chartered Accountants

14<sup>th</sup> April 2023

T & M GREG TRUST

INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31<sup>st</sup> DECEMBER 2022

	notes	2022	2021
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RENTAL INCOME			
Village Hall hire		£ 5,295	£ 5,179
Village Hall Cottage		10,080	9,380
Almshouses		15,400	14,950
Allotments and Recreation Grounds		1,995	1,355
Investment income		3,993	3,890
General donations		-	-
Bank interest		23	2
		-----	-----
		36,786	34,756
Increase/(decrease) in value of investments	1	(17,253)	23,466
		-----	-----
		19,533	58,222
LESS EXPENDITURE:			
Repairs and maintenance	2	£ 27,169	£ 20,380
Less: Council precept		(1,000)	(1,500)
Playground equipment		-	-
Electricity	3	1,286	1,635
Water rates	4	391	498
Subscriptions		254	217
Insurance		2,309	2,231
Legal and professional fees		1,058	8,698
Mileage expenses		-	-
Stationery and Sundry		42	432
Donations granted		100	20
Accountancy		660	660
		-----	-----
		32,269	33,271
		-----	-----
NET (DEFICIT)/SURPLUS for the year		£ (12,736)	£ 24,951
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T & M GREG TRUST

BALANCE SHEET  
31<sup>st</sup> DECEMBER 2022

	2022	2021
	-----	-----
CURRENT ASSETS		
Investments:-		
NAACIF	£ 40,021	£ 39,707
COIF Charity Funds		
General fund	63,776	72,166
Churchyard fund	12,118	13,712
Church fund	57,642	65,225
Cash at bank:-		
Current accounts	17,604	17,053
Deposit accounts	24,845	20,829
Debtors and prepayments	1,130	1,180
	-----	-----
TOTAL ASSETS	217,136	229,872
LESS: Creditors and Accruals	(1,310)	(1,310)
	-----	-----
NET ASSETS	£ 215,826	£ 228,562
	-----	-----
Represented by:		
CAPITAL FUNDS - General account		
Balance brought forward	228,562	203,611
Net (Deficit)/Surplus for the year	(12,736)	24,951
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Balance carried forward	£ 215,826	£ 228,562
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Approved by the trustees on 14<sup>th</sup> April 2023 and signed on its behalf by:

Lady Carter of Coles  
Chairman of Trustees



# T & M GREG TRUST

## NOTES TO THE ACCOUNTS YEAR ENDED 31<sup>st</sup> DECEMBER 2022

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1. These accounts have been prepared on the basis of historic cost (except that the COIF and NAACIF investments are shown at current market value) in accordance with Accounting Standards and with the Charities Act 2011.

	2022	2021
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2. Repairs and maintenance		
Village hall	£ 2,387	£ 4,004
Village hall cottage	830	203
Almshouses	2,551	7,454
Childrens playground and other areas	21,401	8,719
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	£ 27,169	£ 20,380
	-----	-----
3. Electricity		
Village hall	1,286	1,509
Almshouses	-	126
	-----	-----
	£ 1,286	£ 1,635
	-----	-----
4. Water rates		
Village hall	259	248
Almshouses	-	2
Allotments	132	248
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	£ 391	£ 498
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