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T & M GREG TRUST

ACCOUNTS for the

YEAR ENDED 31<sup>st</sup> DECEMBER 2023

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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 Dennis W Downes Alan C Gibson Bernadette M King Gillian D G Lungley 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 PO Box 12892 Dunmow Essex CM6 9DL
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	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 2023.

#### **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, a 2.37 acre grazing field adjoining the recreation field and a 2 acre field in the centre of the village known as Jackson's Meadow, all in Westmill (nr Buntingford), Hertfordshire.

#### **Trustees**

The trustees who held office during the year to 31<sup>st</sup> December 2023 were as follows:

Lady Julia K H Carter of Coles

Dennis W Downes appointed on 30<sup>th</sup> November 2023

Alan C Gibson

Bernadette M King

Gillian D G Lungley appointed on 4<sup>th</sup> October 2023

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.

(continued)

## T & M GREG TRUST

### TRUSTEES' REPORT (continued)

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(continued)

#### **Achievements and performance**

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

#### **Village Hall**

The Trust appointed a local structural engineer to advise and project manage roof repairs for both the Village Hall and the adjoining Village Hall Cottage. Experts have also been consulted on possible improvements to the insulation of this complete building. As these are Grade II listed and located in the Westmill Conservation Area, planning and listed building consent will be required. Applications for these consents should be submitted to East Herts Council in the first quarter of 2024.

Approaches for some grant funding have been made and further applications will continue when we have a full work specification and estimated costs for this major project. This work is provisionally planned to be carried out in the summer of 2024.

Westmill Nursery continues to operate from the Village Hall on weekdays. They provide an excellent service for Westmill children and have a good reputation both in the village and the surrounding area and there is usually a waiting list for young children to attend this nursery school.

The Village Hall is also used for Westmill Parish Council meetings, other local community gatherings and as the village polling station for East Herts Council elections, etc.

#### **Cottages**

Extensive interior work was carried out to the ground floor of one of our Almshouses. This has made a significant improvement to the living accommodation. This included creating a larger kitchen / dining area along with fitting of new kitchen units complete with a new cooker, together with all white goods which were all replaced.

The front gardens at the Almshouses were also given a 'make over', which assists the appearance of these two attractive cottages facing onto the village green.

#### **Playground**

The playground again received a 'Low Risk' category from our annual independent equipment inspection. This village facility continues to be well used by children and local families. It is also used weekly by the Westmill croquet club which was originally set up as a community activity during the Covid period. It is well supported and enjoyed by residents even over the winter period, weather permitting.

(continued)

## T & M GREG TRUST

### TRUSTEES' REPORT (continued)

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(continued)

#### **Allotments**

All the village allotments were occupied throughout the year and we continue to still have a waiting list for plots.

#### **Jackson's Meadow**

Early in 2023 the Trust was offered the opportunity to acquire a 2 acre grazing field located in the centre of the village. This adjoined our allotments and the Twitchell copse. The owners of this field have lived in Westmill for many years and have a special connection with the village. The grandfather of the present resident purchased this field from Mary Greg in 1923.

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

Trustee Alan Gibson is due to move away from Westmill in early 2024. Alan has served on the Trust for 10 years and in addition to his treasurer responsibilities, he has been very 'hands on' with his involvement and has made a significant contribution to the Trust. We will certainly miss his skills and ability that he has demonstrated over the years.

The existing trustees agreed to recruit two new Westmill residents as trustees to join the Trust and take on some of the tasks that Alan dealt with. These were identified, approached and were duly appointed in October and November 2023.

We are delighted that the acquisition of the 2 acre field located just off the village green was concluded in April 2023. In recognition of this generous opportunity to secure this land for the benefit of the village, the Trust agreed to name this field as 'Jackson's Meadow' after the family name of the benefactor's family who have owned this field for the past 100 years and have lived in the village for much longer.

To mark the centenary anniversary of the founding of the Greg Trust in 1923, the Village Hall was used to host an exhibition over the weekend of the 28<sup>th</sup> – 30<sup>th</sup> July 2023. Display boards depicting the Greg's life and involvement with Westmill were produced. The Trust also borrowed and displayed some of the items from Mary Greg's collection of late C 19 domestic and rural life items that are presently held by the Stevenage museum.

All residents were invited to the exhibition to see for themselves the Greg's history, connections with the village and their generous donation of land and properties for the benefit of all Westmill residents.

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 25<sup>th</sup> March 2024 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 2023, 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
4. the accounts do not accord with those records; or
5. 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

25<sup>th</sup> March 2024

# T & M GREG TRUST

## INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31<sup>st</sup> DECEMBER 2023

	notes	2023	2022
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RENTAL INCOME:			
Village Hall hire		£ 5,892	£ 5,295
Village Hall Cottage		10,080	10,080
Almshouses		14,253	15,400
Allotments and Recreation Grounds		3,933	1,995
OTHER INCOME:			
Investment income		3,892	3,993
Legacy (Simmons)		3,000	-
General donations		-	-
Bank interest		107	23
		-----	-----
		41,157	36,786
Increase/(decrease) in value of investments	1	14,471	(17,253)
		-----	-----
		55,628	19,533
LESS EXPENDITURE:			
Repairs and maintenance	2	£ 47,015	£ 27,169
Less: Council precept		(500)	(1,000)
Electricity	3	922	1,286
Water rates	4	459	391
Council tax		260	-
Subscriptions		338	254
Insurance		2,201	2,309
Legal and professional fees		3,204	1,058
Mileage expenses		-	-
Stationery and Sundry		32	42
Centenary Exhibition costs		1,659	-
Donations granted		20	100
Accountancy		690	660
		-----	-----
		56,300	32,269
NET (DEFICIT)/SURPLUS for the year			
		-----	-----
		£ (672)	£ (12,736)
		-----	-----

T & M GREG TRUST

BALANCE SHEET  
31<sup>st</sup> DECEMBER 2023

	2023	2022
	-----	-----
FIXED ASSETS:		
Jackson's Meadow	£ 14,745	£ -
CURRENT ASSETS:		
Investments:-		
NAACIF	£ 42,506	£ 40,021
COIF Charity Funds:-		
General fund	137,522	63,776
Churchyard fund	-	12,118
Church fund	-	57,642
Cash at bank:-		
Current accounts	6,692	17,604
Deposit accounts	12,844	24,845
Debtors and prepayments	1,535	1,130
	-----	-----
	201,099	217,136
TOTAL ASSETS	-----	-----
	215,844	217,136
LESS: Creditors and Accruals	(690)	(1,310)
	-----	-----
NET ASSETS	£ 215,154	£ 215,826
	-----	-----
Represented by:		
CAPITAL FUNDS -		
Balance brought forward	215,826	228,562
Net (Deficit)/Surplus for the year	(672)	(12,736)
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Balance carried forward	£ 215,154	£ 215,826
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Approved by the trustees on 25<sup>th</sup> March 2024 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 2023

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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.

	2023	2022
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2. Repairs and maintenance		
Village hall	£ 2,695	£ 2,387
Village hall cottage	928	830
Almshouses (Nos 1&4)	35,321	2,551
Childrens playground and other areas	8,071	21,401
	-----	-----
	£ 47,015	£ 27,169
	-----	-----
3. Electricity		
Village hall	922	1,286
Almshouses	-	-
	-----	-----
	£ 922	£ 1,286
	-----	-----
4. Water rates		
Village hall	290	259
Almshouses	-	-
Allotments	169	132
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	£ 459	£ 391
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