
T & M GREG TRUST

ACCOUNTS for the

YEAR ENDED 31st DECEMBER 2024

ANNUAL REPORT AND
ACCOUNTS

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T & M GREG TRUST

GENERAL INFORMATION

TRUSTEES	Lady Julia K H Carter of Coles Dennis W Downes 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 M & G Charity Investments PO Box 9038 Chelmsford CM99 2XF
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T & M GREG TRUST

TRUSTEES' REPORT

The trustees present their report, together with the accounts of the trust for the year ended 31st December 2024.

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 31st December 2024 were as follows:

Lady Julia K H Carter of Coles

Dennis W Downes

Alan C Gibson (resigned on 24th January 2024)

Bernadette M King

Gillian D G Lungley

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)

(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 project to repair the roof of the Village Hall and Village Hall Cottage and improve its insulation continued.

In the summer 2024 the Trust appointed Whitworth, Chartered Architects and Building Surveyors, as project managers. They have applied to East Herts Council for Listed Building Consent for the proposed works, and prepared drawings and a detailed works specification which have been sent to selected building contractors to obtain tenders for works.

Approaches for grant funding have been made, and these applications will be progressed when Listed Building Consent and detailed costings for the works have been obtained.

Westmill Nursery continues to operate from the Village Hall on weekdays. They provide an excellent service for children from Westmill and nearby and have a good reputation with local families.

The Village Hall was also used for meetings by Westmill Parish Council and Aspenden Parish Council, for other local community gatherings and as the village polling station for two East Herts Council elections in May and July 2024.

Cottages

In addition to general maintenance work carried out as required, both Village Hall Cottage and the two Almshouses were externally decorated during the year.

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)

(continued)

Allotments

All the village allotments were occupied throughout the year and the Trust continue to maintain internal hedges and pathways, in addition to carrying out tree work as necessary.

Recreation Field

Westmill FC continue to use the football pitch weekly in the football season. The Westmill 1st Team achieved promotion into a higher league last season and are now among the most successful football teams in Hertfordshire.

WFC continue to meet the cost of cutting the football pitch grass and contribute towards any required maintenance and tree work. The recreation field is well used by villagers and visitors from nearby for exercise, dog walking and outside games.

Grazing Field

The grazing field adjacent to the Recreation Field continues to be used by a local lady for her horses and donkey.

Jackson's Meadow

This field continues to be used for the grazing of two horses, and the fenced-off area at the top of the field under the large old oak tree, which is protected by a TPO (tree preservation order), is used by villagers as a peaceful area to sit and enjoy a delightful view over the village.

Chair of Trustees' Report

The Trustees continue to communicate on a regular basis and have an ongoing dialog with our tenants etc., including Westmill Football Club and Westmill Nursery.

Any problems with the Trust's properties and land are deal with promptly in order to keep these important village facilities up to an acceptable standard for the enjoyment of residents.

As anticipated, Alan Gibson retired from the trust in January 2024 and has moved away from the village. The Trust continued to operate throughout the year with the six trustees who all contributed to the running of the Trust.

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 14th April 2025 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

We report to the charity trustees on our examination of the accounts of the trust for the year ended 31st December 2024, 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
6. the accounts do not accord with those records; or
7. 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

14th April 2025

T & M GREG TRUST

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31st DECEMBER 2024

	notes	2024	2023
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RENTAL INCOME:			
Village Hall hire		£ 6,159	£ 5,892
Village Hall Cottage		10,180	10,080
Almshouses		16,800	14,253
Allotments and Recreation Grounds		4,447	3,933
OTHER INCOME:			
Investment income		3,828	3,892
Legacy (Simmons)		-	3,000
Other donations (Westmill Art Exhibition)		5,906	-
Bank interest		251	107
Bank service compensation		50	-
		-----	-----
		47,621	41,157
Increase/(decrease) in value of investments	1	6,515	14,471
		-----	-----
		54,136	55,628
LESS EXPENDITURE:			
Repairs and maintenance	2	£ 16,554	£ 47,015
Less: Council precept		-	(500)
Village Hall roof project		11,738	-
Electricity	3	1,337	922
Water rates	4	578	459
Council tax		-	260
Subscriptions		346	338
Insurance		2,330	2,201
Legal and professional fees		941	3,204
Stationery and Sundry		100	32
Centenary Exhibition costs		-	1,659
Donations granted		-	20
Accountancy		690	690
		-----	-----
		34,614	56,300
NET SURPLUS/(DEFICIT) for the year			
		-----	-----
		£ 19,522	£ (672)
		-----	-----

T & M GREG TRUST

BALANCE SHEET
31st DECEMBER 2024

	notes	2024	2023
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FIXED ASSETS:			
Jackson's Meadow		£ 14,745	£ 14,745
CURRENT ASSETS:			
Investments:-			
M&G Repair Fund	£ 45,915	£ 42,506	
CCLA COIF Invest Funds	140,629	137,522	
Cash at bank:-			
Current accounts	11,990	6,692	
Deposit accounts	20,829	12,844	
Debtors and prepayments	1,258	1,535	
	-----	220,621	201,099
TOTAL ASSETS		235,366	215,844
LESS: Creditors and Accruals		(690)	(690)
NET ASSETS		£ 234,676	£ 215,154
		-----	-----
Represented by:			
CAPITAL FUNDS -			
Balance brought forward		215,154	215,826
Net Surplus/(Deficit) for the year		19,522	(672)
Balance carried forward	5	£ 234,676	£ 215,154
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Approved by the trustees on 14th April 2025 and signed on its behalf by:

Lady Carter of Coles
Chairman of Trustees

T & M GREG TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31st DECEMBER 2024

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.

	2024	2023
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2. Repairs and maintenance		
Village hall	£ 2,079	£ 2,695
Village hall cottage	3,265	928
Almshouses (Nos 1&4)	6,165	35,321
Childrens playground and other areas	5,045	8,071
	-----	-----
	£ 16,554	£ 47,015
	-----	-----
3. Electricity		
Village hall	1,337	922
Almshouses	-	-
	-----	-----
	£ 1,337	£ 922
	-----	-----
4. Water rates		
Village hall	324	290
Almshouses	-	-
Allotments	254	169
	-----	-----
	£ 578	£ 459
	-----	-----
5. Restricted and Un-Restricted Funds		
Restricted Funds:-		
Westmill Art Exhibition	4,985	-
Westmill Events	921	-
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	5,906	-
Un-Restricted Funds	228,770	215,154
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Total Capital Funds	£ 234,676	£ 215,154
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