

REGISTERED COMPANY NUMBER: 01126365 (England and Wales)
REGISTERED CHARITY NUMBER: 267124

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

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FOR THE YEAR ENDED 31ST MARCH 2024**

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**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the Council of Management is to maintain the Centre at a standard which will provide user groups with an affordable, safe and pleasant venue for their various activities.

The Centre continues to be used by a variety of groups and is popular with individuals for private parties, all at a very reasonable cost. The centre is used as the local polling station and for Village activities such as the Village Forum and the choosing of the May Queen and provides off-street parking for major events at St Peter's Church. If required it could also provide temporary accommodation in the event of a local emergency, thankfully this has not happened yet.

Volunteers

The Council wishes to record its grateful thanks to all those who have helped in the Centre in any way during the year particularly a special thank you once again goes to Mr Martin Saul for all his continuing help.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity continued to realise income from hall rental and to a lesser extent, donations and subscriptions.

FINANCIAL REVIEW

Investment policy and objectives

Having regard to the Association's reserves policy the Council of Management has decided to keep all available funds in interest bearing deposit accounts. This policy is subject to periodic review.

Reserves policy

In view of the age and nature of the building the Association maintains a building repairs reserve so as to be able to meet both planned and unforeseen repairs and property renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Day to day management is in the hands of the Council of Management (currently comprised of 7 members) which meets quarterly. Members of the council are elected or appointed from the membership and one third retire each year but are eligible for re-election. Those appointed during the year are required to stand for election at the next Annual General Meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01126365 (England and Wales)

Registered Charity number

267124

Registered office

2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Trustees

Miss D Castle - Chairperson
Mrs V Griffiths
Mrs S J Marshall - Council Secretary
G J Kula

Company Secretary

Miss D Castle

STATEMENT OF TRUSTEES' RESPONSIBILITIES

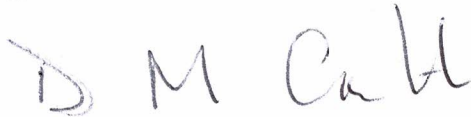
The trustees (who are also the directors of Walton-on-the-hill (Surrey) Association Limited(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10th July 2024 and signed on its behalf by:



Miss D Castle - Trustee



**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,950	-	-	1,950	2,078
Other trading activities	3	27,491	-	-	27,491	20,729
Investment income	4	3,038	-	-	3,038	1,103
Total		<u>32,479</u>	<u>-</u>	<u>-</u>	<u>32,479</u>	<u>23,910</u>
EXPENDITURE ON						
Raising funds	5	12,608	-	-	12,608	10,719
Charitable activities						
Upkeep of Premises		15,408	-	-	15,408	11,003
Governance Costs		396	-	-	396	2,233
Total		<u>28,412</u>	<u>-</u>	<u>-</u>	<u>28,412</u>	<u>23,955</u>
NET INCOME/(EXPENDITURE)		4,067	-	-	4,067	(45)
RECONCILIATION OF FUNDS						
Total funds brought forward		36,817	190,506	30,000	257,323	257,368
TOTAL FUNDS CARRIED FORWARD		<u>40,884</u>	<u>190,506</u>	<u>30,000</u>	<u>261,390</u>	<u>257,323</u>

The notes form part of these financial statements

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS						
Tangible assets	10	16,713	174,120	-	190,833	192,658
CURRENT ASSETS						
Debtors	11	4,141	-	-	4,141	90
Cash at bank and in hand		18,926	20,535	30,000	69,461	67,262
		<u>23,067</u>	<u>20,535</u>	<u>30,000</u>	<u>73,602</u>	<u>67,352</u>
CREDITORS						
Amounts falling due within one year	12	1,104	(4,149)	-	(3,045)	(2,687)
NET CURRENT ASSETS		<u>24,171</u>	<u>16,386</u>	<u>30,000</u>	<u>70,557</u>	<u>64,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,884	190,506	30,000	261,390	257,323
NET ASSETS		<u>40,884</u>	<u>190,506</u>	<u>30,000</u>	<u>261,390</u>	<u>257,323</u>
FUNDS	13					
Unrestricted funds					40,884	36,817
Restricted funds					190,506	190,506
Endowment funds					30,000	30,000
TOTAL FUNDS					<u>261,390</u>	<u>257,323</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**BALANCE SHEET - continued
31ST MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th July 2024 and were signed on its behalf by:


D Castle - Trustee

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	100	100
Subscriptions	142	10
Misc Income	1,708	1,968
	<u>1,950</u>	<u>2,078</u>

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Rental Income	<u>27,491</u>	<u>20,729</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>3,038</u>	<u>1,103</u>

5. RAISING FUNDS

Investment management costs

	31.3.24	31.3.23
	£	£
Property repairs	<u>4,717</u>	<u>3,309</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>1,825</u>	<u>2,281</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	1	1
Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2,078	-	-	2,078
Other trading activities	20,729	-	-	20,729
Investment income	1,103	-	-	1,103
Total	<u>23,910</u>	<u>-</u>	<u>-</u>	<u>23,910</u>
 EXPENDITURE ON				
Raising funds	10,719	-	-	10,719
Charitable activities				
Upkeep of Premises	11,003	-	-	11,003
Governance Costs	2,233	-	-	2,233
Total	<u>23,955</u>	<u>-</u>	<u>-</u>	<u>23,955</u>
 NET INCOME/(EXPENDITURE)	 (45)	 -	 -	 (45)
 RECONCILIATION OF FUNDS				
Total funds brought forward	36,862	190,506	30,000	257,368
TOTAL FUNDS CARRIED FORWARD	<u>36,817</u>	<u>190,506</u>	<u>30,000</u>	<u>257,323</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2023 and 31st March 2024	183,534	17,353	200,887
DEPRECIATION			
At 1st April 2023	-	8,229	8,229
Charge for year	-	1,825	1,825
At 31st March 2024	-	10,054	10,054
NET BOOK VALUE			
At 31st March 2024	183,534	7,299	190,833
At 31st March 2023	183,534	9,124	192,658

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Rental Debtors	4,141	90
	<u>4,141</u>	<u>90</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	(80)	(42)
Other creditors	2,333	2,333
Accruals	792	396
	<u>3,045</u>	<u>2,687</u>

13. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	36,817	4,067	40,884
Restricted funds			
Land and Buildings Fund	171,750	-	171,750
General Legacy Fund	12,235	-	12,235
Building Repairs Reserve	6,521	-	6,521
	<u>190,506</u>	<u>-</u>	<u>190,506</u>
Endowment funds			
Jo Bryant Legacy Fund	30,000	-	30,000
	<u>30,000</u>	<u>-</u>	<u>30,000</u>
TOTAL FUNDS	<u>257,323</u>	<u>4,067</u>	<u>261,390</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	32,479	(28,412)	4,067
	<u>32,479</u>	<u>(28,412)</u>	<u>4,067</u>
TOTAL FUNDS	<u>32,479</u>	<u>(28,412)</u>	<u>4,067</u>

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	36,862	(45)	36,817
Restricted funds			
Land and Buildings Fund	171,750	-	171,750
General Legacy Fund	12,235	-	12,235
Building Repairs Reserve	6,521	-	6,521
	<u>190,506</u>	<u>-</u>	<u>190,506</u>
Endowment funds			
Jo Bryant Legacy Fund	30,000	-	30,000
	<u>257,368</u>	<u>(45)</u>	<u>257,323</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,910	(23,955)	(45)
	<u>23,910</u>	<u>(23,955)</u>	<u>(45)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	36,862	4,022	40,884
Restricted funds			
Land and Buildings Fund	171,750	-	171,750
General Legacy Fund	12,235	-	12,235
Building Repairs Reserve	6,521	-	6,521
	<u>190,506</u>	<u>-</u>	<u>190,506</u>
Endowment funds			
Jo Bryant Legacy Fund	30,000	-	30,000
	<u>257,368</u>	<u>4,022</u>	<u>261,390</u>

**WALTON-ON-THE-HILL (SURREY)
ASSOCIATION LIMITED(THE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	100	100
Subscriptions	142	10
Misc Income	1,708	1,968
	<u>1,950</u>	<u>2,078</u>
Other trading activities		
Rental Income	27,491	20,729
Investment income		
Deposit account interest	3,038	1,103
	<u>32,479</u>	<u>23,910</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	7,856	7,375
Sundries	35	35
	<u>7,891</u>	<u>7,410</u>
Investment management costs		
Property repairs	4,717	3,309
Charitable activities		
Insurance	1,420	1,477
Upkeep of Premises	1,741	264
Heat & Light	9,482	7,876
Rates and water	580	582
Depreciation - tangible assets	1,825	2,281
	<u>15,048</u>	<u>12,480</u>
Support costs		
Governance costs		
Accountancy and legal fees	396	396
Computer and Software	360	360
	<u>756</u>	<u>756</u>
Total resources expended	<u>28,412</u>	<u>23,955</u>
Net income/(expenditure)	<u>4,067</u>	<u>(45)</u>

This page does not form part of the statutory financial statements