

WEY ISLAND TRUST

REPORTS AND ACCOUNTS

31 December 2023

Registered charity No. 271549

WEY ISLAND TRUST

ACCOUNTS

**Year ended
31 December 2023**

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WEY ISLAND TRUST

ACCOUNTS Year ended 31 December 2023

GENERAL INFORMATION

Registered charity number	271549
Principal office (since 18 November 2020)	109 Tierney Road Streatham London SW2 4QQ
Committee of Management / Trustees	L. J. G. Andrews E. L. Giles R. Glassborow R. C. Hole A. Saunders C. R. Saunders N. Skilton M. Spiers C. A. Young
Hon. Treasurer	R. C. Hole 28 Rouse Gardens London SE21 8AF
Member organisations	Clapham Youth Centre DOST Centre for Young Refugees and Migrants Endeavour Youth Club Knights Youth Centre
Island managers	D. Rusted K. Sparkes C. Judd (since 1 November 2023)
Structure of the Committee of Management	Chairman, Treasurer and Secretary One member of each of the above organisations
Bankers	Barclays Bank plc Southwark Group London SE1

WEY ISLAND TRUST

REPORT OF THE COMMITTEE OF MANAGEMENT/TRUSTEES
for the year ended 31 December 2023

The Committee of Management ('the trustees') present their report and the accounts for the year ended 31 December 2023.

Legal status and organisation

Wey Island Trust is a registered charity (Charity number 271549).

Until 11 July 2005 its governing instrument was a Declaration of Trust dated 28 May 1975. Effective 11 July 2005, its governing instrument is a Scheme, approved by the Charity Commissioners for England and Wales; the Scheme replaces the former trusts.

There are currently nine trustees, whose names are listed on page 1. Management is in the hands of a Committee of Management, which must hold at least two ordinary meetings in each year. The committee is to include representatives of the member organisations listed on page 1. Nominations for new members of the committee are put forward by the member organisations and are subject to the approval of the committee. All decisions are made by the committee.

Principal aim and objective

The chief objective of the Trust is the provision of an out-of-town recreational facility for the member organisations listed on page 1, who are either based in London Boroughs or carry out their charitable activities throughout London.

Activities

The Trust owns a small area of land beside the river Wey near Weybridge, Surrey, which it acquired in 1976. The site has been substantially improved and developed over the years, and the buildings on the site now consist of a residential block, a dormitory block, a toilet and shower block, and a storage facility. The member clubs use the site on a rotating basis, during the months of April to October, and the site and its facilities are also let to other clubs when not used by the member clubs.

Results

The Statement of Financial Activities on page 5 shows that there was an unrestricted deficit of £372 in the year ended 31 December 2023 (2022: unrestricted surplus £1,228). Most of the expenditure in maintaining the site is recorded in these accounts, but some minor expenses may be borne by the member clubs and not reclaimed from the Trust. Restricted funds at 31 December 2023 available for spend in 2024 amounted to £8,056 (£2,716 at 31 December 2022).

WEY ISLAND TRUST

REPORT OF THE COMMITTEE OF MANAGEMENT/TRUSTEES for the year ended 31 December 2023 (continued)

Duties of the trustees

The duties of the trustees consist primarily in maintaining the site and the fabric of the buildings on the site, arranging the funding of both capital and revenue expenditure, and managing the use of the site to the best advantage of all the member clubs.

Trustees' responsibilities in the respect of the accounts

As a registered charity, Wey Island Trust is subject to charity law. Its trustees are required to prepare accounts which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the surplus or deficit for that year. In addition, the trustees are responsible for ensuring that adequate accounting records are maintained, for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

The trustees confirm that the accounts for the year ended 31 December 2023 have been prepared on a going concern basis, and that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in their preparation, and that applicable accounting standards have been followed.

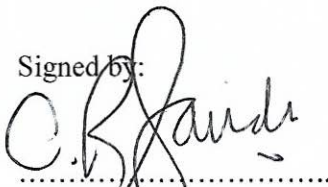
The charity's policy on reserves

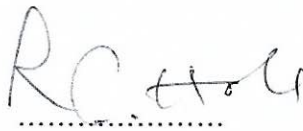
The trustees have always taken the view that it would not be appropriate for the charity to build up reserves on a planned basis. In the past, major expenditure has been funded by grants from charitable trusts, as such expenditure has generally been of such magnitude that no reserves would have been sufficient to fund such expenditure.

Financial accountability and general risk assessment

The Committee of Management has met several times during the past year. Risk assessments have been carried out. The major risks to which the charity is exposed have been reviewed and systems have been established to mitigate those risks. The Committee of Management considers that the risks associated with running their present activities are adequately covered by insurance.

Signed by:


.....
C. R. Saunders
Trustee


.....
R. C. Hole
Trustee

WEY ISLAND TRUST

BALANCE SHEET at 31 December 2023

	31.12.23		31.12.22	
	£	£	£	£
Fixed assets (note 5)		3,350		3,350
Current assets				
Bank deposit account	6,174		6,115	
Bank current account	12,943		6,296	
Debtors (note 6)	2,517		4,255	
	<u>21,634</u>		<u>16,666</u>	
Current liabilities				
Accrued expenses (note 4)	-		-	
	<u>-</u>		<u>-</u>	
Net current assets		21,634		16,666
		<u>24,984</u>		<u>20,016</u>
Funds				
Restricted funds		8,056		2,716
Unrestricted funds				
Capital grant from Dulverton Trust	2,000		2,000	
Members' capital contributions	1,830		1,830	
Income and Expenditure Account	<u>13,098</u>		<u>13,470</u>	
		16,928		17,300
		<u>24,984</u>		<u>20,016</u>



C. R. Saunders, Trustee



R. C. Hole, Trustee

Dated:

26/3/24

WEY ISLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	2023			2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Incoming Resources				
Contributions from member clubs	3,000	-	3,000	3,000
Use of island by third parties	800	-	800	2,935
Gifts for dormitory repairs	-	10,000	10,000	1,000
Grant from Clapham Consortium	3,750	-	3,750	-
Grant from Violence Reduction Unit	-	4,994	4,994	-
Grant from St Barnabas Trust	-	1,400	1,400	-
Gifts under GiftAid	5,000	-	5,000	5,500
GiftAid tax receivable	-	-	-	1,375
Other gifts received	487	-	487	280
Sale of mower	180	-	180	-
Insurance claim settled	-	-	-	626
Interest received	58	-	58	6
Total incoming resources	13,275	16,394	29,669	14,722
Resources Expended				
(details on page 6)				
Direct charitable expenditure	13,400	11,054	24,454	12,004
Fundraising and publicity	31	-	31	490
Management and administration	216	-	216	-
Total resources expended	13,647	11,054	24,701	12,494
Net incoming/(-outgoing) resources for the year	-372	5,340	4,968	2,228
Funds at 1 January 2023	13,470	2,716	16,186	13,958
Funds at 31 December 2023	13,098	8,056	21,154	16,186

WEY ISLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

(continued)

	2023		2022
	£	£	£
	Unrestricted	Restricted	Total
Direct charitable expenditure			
Staff costs (note 2):			
Salaries and allowances	7,240		6,189
less: allocation to VRU fund (restricted)	-1,070	1,070	-
	<u>6,170</u>	<u>1,070</u>	<u>6,189</u>
Major projects and maintenance:			
Construction of dormitory block	-	9,440	-
Site: tree work	-	-	-
	<u>-</u>	<u>9,440</u>	<u>-</u>
Maintenance of buildings and site:			
Maintenance of buildings	41	-	96
Maintenance of site	520	-	1,154
Maintenance of mower and equipment	443	-	273
Mower (s/hand)	663	-	-
Supplies: new kitchen water heater	187	-	-
Supplies: lifebuoy and defibrillator	-	544	-
	<u>1,854</u>	<u>544</u>	<u>1,523</u>
Other expenses:			
Casual labour	400	-	-
Insurances	3,186	-	3,114
Electricity	722	-	840
Water charges	889	-	181
Calor gas supplies	164	-	156
Sundry expenses	15	-	-
	<u>5,376</u>	<u>-</u>	<u>4,291</u>
Fundraising and publicity:			
Website expenses	31	-	275
Management and administration:			
Fundraising fees	216	-	216
Total expenditure (to page 5)	<u><u>13,647</u></u>	<u><u>11,054</u></u>	<u><u>12,494</u></u>

WEY ISLAND TRUST

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Charities SORP (FRSSE) 2015 as updated October 2019, and applicable accounting standards.

(b) Amortisation of Fixed Assets and of Capital Grants

The amortisation charge on buildings and equipment is treated as a deduction from the capital grants and gifts received for the relevant construction work. Buildings are amortised at an annual rate of 10% on cost, and heating and hot water installations at 20% on cost. Equipment is amortised at an annual rate of 20% on cost. No amortisation is provided on the freehold land.

(c) Incoming resources

Grants receivable are treated as income in the year in which they are received, and any grants received for future periods are carried forward as restricted or unrestricted funds. Legacies, donations and other voluntary income are treated as income in the year that they are received, with the exception of earmarked donations, which will be carried forward if not fully spent on their earmarked purpose.

(d) Resources expended

All expenditure directly related to direct charitable expenditure, fundraising and publicity, and to management and administration has been separately identified in the accounting records.

2. STAFF COSTS

	2023	2022
	£	£
Salaries	7,000	5,949
Allowances	<u>240</u>	<u>240</u>
	<u>7,240</u>	<u>6,189</u>

3. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration or expenses were paid to any of the trustees.

WEY ISLAND TRUST

NOTES TO THE ACCOUNTS For the year ended 31 December 2023 (continued)

4. ACCRUED EXPENSES

	2023	2022
	£	£
Utilities	-	-

5. FIXED ASSETS

Cost:

	Freehold land £	Buildings £	Equipment £	Total £
At 1.1.23	3,250	82,910	2,631	88,791
Additions in the year	-	-	-	-
At 31.12.23	3,250	82,910	2,631	88,791

Amortisation:

	Freehold land £	Buildings £	Equipment £	Total £
At 1.1.23	-	82,815	2,626	85,411
Charge for the year	-	-	-	-
At 31.12.23	-	82,815	2,626	85,411

At 31.12.23	3,250	95	5	3,350
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At 31.12.22	3,250	95	5	3,350
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Note on the Freehold Land:

The freehold land is shown at the cost of acquisition in 1971 of the land together with buildings thereon; those buildings were demolished many years ago. In the opinion of the trustees, the current value of the land is not less than the £3,250 shown above.

6. DEBTORS

	2023	2022
	£	£
GiftAid tax recoverable	-	1,375
Fee for island use	-	400
Managers' expense floats	100	100
Prepaid insurances	2,417	2,380
	2,517	4,255

WEY ISLAND TRUST

REPORTS AND ACCOUNTS

31 December 2023

Registered charity No. 271549

WEY ISLAND TRUST

ACCOUNTS

**Year ended
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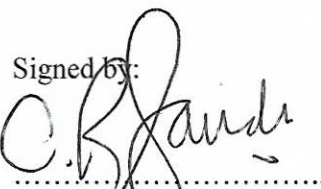
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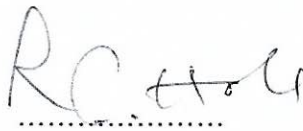
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The Committee of Management has met several times during the past year. Risk assessments have been carried out. The major risks to which the charity is exposed have been reviewed and systems have been established to mitigate those risks. The Committee of Management considers that the risks associated with running their present activities are adequately covered by insurance.

Signed by:

.....
C. R. Saunders
Trustee


.....
R. C. Hole
Trustee

WEY ISLAND TRUST

BALANCE SHEET at 31 December 2023

	31.12.23		31.12.22	
	£	£	£	£
Fixed assets (note 5)		3,350		3,350
Current assets				
Bank deposit account	6,174		6,115	
Bank current account	12,943		6,296	
Debtors (note 6)	2,517		4,255	
	<u>21,634</u>		<u>16,666</u>	
Current liabilities				
Accrued expenses (note 4)	-		-	
	<u>-</u>		<u>-</u>	
Net current assets		21,634		16,666
		<u>24,984</u>		<u>20,016</u>
Funds				
Restricted funds		8,056		2,716
Unrestricted funds				
Capital grant from Dulverton Trust	2,000		2,000	
Members' capital contributions	1,830		1,830	
Income and Expenditure Account	<u>13,098</u>		<u>13,470</u>	
		16,928		17,300
		<u>24,984</u>		<u>20,016</u>



C. R. Saunders, Trustee



R. C. Hole, Trustee

Dated:

26/3/24

WEY ISLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	2023			2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Incoming Resources				
Contributions from member clubs	3,000	-	3,000	3,000
Use of island by third parties	800	-	800	2,935
Gifts for dormitory repairs	-	10,000	10,000	1,000
Grant from Clapham Consortium	3,750	-	3,750	-
Grant from Violence Reduction Unit	-	4,994	4,994	-
Grant from St Barnabas Trust	-	1,400	1,400	-
Gifts under GiftAid	5,000	-	5,000	5,500
GiftAid tax receivable	-	-	-	1,375
Other gifts received	487	-	487	280
Sale of mower	180	-	180	-
Insurance claim settled	-	-	-	626
Interest received	58	-	58	6
Total incoming resources	13,275	16,394	29,669	14,722
Resources Expended				
(details on page 6)				
Direct charitable expenditure	13,400	11,054	24,454	12,004
Fundraising and publicity	31	-	31	490
Management and administration	216	-	216	-
Total resources expended	13,647	11,054	24,701	12,494
Net incoming/(-outgoing) resources for the year	-372	5,340	4,968	2,228
Funds at 1 January 2023	13,470	2,716	16,186	13,958
Funds at 31 December 2023	13,098	8,056	21,154	16,186

WEY ISLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

(continued)

	2023		2022
	£	£	£
	Unrestricted	Restricted	Total
Direct charitable expenditure			
Staff costs (note 2):			
Salaries and allowances	7,240		6,189
less: allocation to VRU fund (restricted)	-1,070	1,070	-
	<u>6,170</u>	<u>1,070</u>	<u>6,189</u>
Major projects and maintenance:			
Construction of dormitory block	-	9,440	-
Site: tree work	-	-	-
	<u>-</u>	<u>9,440</u>	<u>-</u>
Maintenance of buildings and site:			
Maintenance of buildings	41	-	96
Maintenance of site	520	-	1,154
Maintenance of mower and equipment	443	-	273
Mower (s/hand)	663	-	-
Supplies: new kitchen water heater	187	-	-
Supplies: lifebuoy and defibrillator	-	544	-
	<u>1,854</u>	<u>544</u>	<u>1,523</u>
Other expenses:			
Casual labour	400	-	-
Insurances	3,186	-	3,114
Electricity	722	-	840
Water charges	889	-	181
Calor gas supplies	164	-	156
Sundry expenses	15	-	-
	<u>5,376</u>	<u>-</u>	<u>4,291</u>
Fundraising and publicity:			
Website expenses	31	-	275
Management and administration:			
Fundraising fees	216	-	216
Total expenditure (to page 5)	<u><u>13,647</u></u>	<u><u>11,054</u></u>	<u><u>12,494</u></u>

WEY ISLAND TRUST

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Charities SORP (FRSSE) 2015 as updated October 2019, and applicable accounting standards.

(b) Amortisation of Fixed Assets and of Capital Grants

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(c) Incoming resources

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(d) Resources expended

All expenditure directly related to direct charitable expenditure, fundraising and publicity, and to management and administration has been separately identified in the accounting records.

2. STAFF COSTS

	2023	2022
	£	£
Salaries	7,000	5,949
Allowances	<u>240</u>	<u>240</u>
	<u>7,240</u>	<u>6,189</u>

3. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration or expenses were paid to any of the trustees.

WEY ISLAND TRUST

NOTES TO THE ACCOUNTS For the year ended 31 December 2023 (continued)

4. ACCRUED EXPENSES

	2023	2022
	£	£
Utilities	-	-

5. FIXED ASSETS

Cost:

	Freehold land £	Buildings £	Equipment £	Total £
At 1.1.23	3,250	82,910	2,631	88,791
Additions in the year	-	-	-	-
At 31.12.23	3,250	82,910	2,631	88,791

Amortisation:

At 1.1.23	-	82,815	2,626	85,411
Charge for the year	-	-	-	-
At 31.12.23	-	82,815	2,626	85,411

At 31.12.23	3,250	95	5	3,350
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At 31.12.22	3,250	95	5	3,350
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Note on the Freehold Land:

The freehold land is shown at the cost of acquisition in 1971 of the land together with buildings thereon; those buildings were demolished many years ago. In the opinion of the trustees, the current value of the land is not less than the £3,250 shown above.

6. DEBTORS

	2023	2022
	£	£
GiftAid tax recoverable	-	1,375
Fee for island use	-	400
Managers' expense floats	100	100
Prepaid insurances	2,417	2,380
	2,517	4,255



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Wey Island Trust

On accounts for the year
ended

31/12/2023

Charity no
(if any)

271549

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

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 Trust's accounts carried out under section 145 of the 2011 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. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

17/09/2024

Name:

Neil Cox

Relevant professional
qualification(s) or body
(if any):

Fellow of the Institute and Faculty of Actuaries

Address:

Grasmere, Buxton Road, Macclesfield, SK11 0PS

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Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

There are no material materials of concern identified which could impact the Charity Commission's ability to carry out its regulatory functions.