

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Details

Status Registered

Legal form Trust

Registered 1964-05-14

Register [View on the Charity Commission register](#)

Contact

Address 200 Petts Wood Road
Petts Wood
Orpington
BR5 1LA

Phone 01689877313

Email info@pettswoodmemorialhall.co.uk

Website www.pettswoodmemorialhall.co.uk

Activities

Objects: TO PROVIDE AND MAINTAIN A GARDEN OF REMEMBRANCE AND A COMMUNITY CENTRE.

Activities: To provide and maintain a garden of remembrance and a community centre.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PETTS WOOD
- Bromley

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£96,216	£101,707	-	-
2023-12-31	£78,164	£89,284	-	-
2022-12-31	£95,713	£83,698	-	-
2021-12-31	£77,309	£77,331	-	-
2020-12-31	£66,522	£78,965	-	-
2019-12-31	£109,593	£97,706	-	-

Trustees

Name	Role	Appointed
Andrew Stotesbury	Chair	2018-06-08
Bernard Colenbrander		2022-09-27
Christopher David Jones		2022-01-11
Lina Karim Patel		2021-09-22
Mike Ricketts		2016-02-16
Susan Margaret Radford		2023-02-07

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Accounts

Charity registration number 303032 (England and Wales)

PETTS WOOD WAR MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

PETTS WOOD WAR MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Stotesbury
Ms S M Radford
Mr B Colenbrander
Mr C Jones
Ms L K Patel
Mr M Ricketts

Charity registration

England and Wales

303032

Principal address

200 Petts Wood Road
Petts Wood
Orpington
Kent
BR5 1LA

Independent examiner

Louise Hallsworth FCA
Affinia (Orpington)
Chartered Accountants
Lynwood House, Crofton Road
Orpington
BR6 8QE

PETTS WOOD WAR MEMORIAL TRUST

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PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Petts Wood War Memorial Trust is a charity whose objects are to provide and maintain a garden of remembrance and a community centre.

The charity owns and maintains a hall and gardens in Petts Wood, providing a venue for community events, regular activities and private functions.

The community halls and gardens provide a valuable recreational and educational resource to the local community.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity recorded net expenditure of £ 5,491 (2023: £(11,120)), with a gain/(loss) on investment assets of £3,837 (2023: £685) resulting in an overall surplus/(deficit) of £(1,654) (2023: £(10,435)).

The trustees consider the charity's period end financial position and the results above to be satisfactory.

Financial review

The charity's principal sources of funds are hire of the hall and fundraising.

The charity has a diversified investment portfolio with a low overall risk. Investments are held as a means of earning revenue on surplus funds until they are required and as a reserve against any future shortfall in income to ensure that the charity can continue to meet its objectives.

Reserves policy

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Sufficient funds are held to fund at least six months charitable expenditure and to improve facilities at the hall and gardens.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information is reliable
- the charity complies with relevant laws and regulations

As part of the charity's risk management process the trustees acknowledge their responsibility for the charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and can only provide reasonable, not absolute, assurance against material misstatement or loss.

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity was formed by trust deed dated 31 July 1950. The governing body of the charity is the management committee which meets once a month. Subject to the trust deed, trustees may be elected by subscribers at an Annual General Meeting and also co-opted by the management committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Stotesbury
Ms S M Radford
Mr B Colenbrander
Mr C Jones
Ms L K Patel
Mr M Ricketts

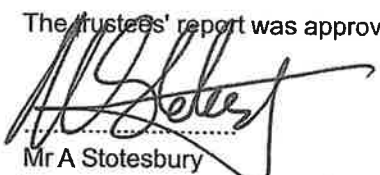
Recruitment and appointment of trustees

Trustees are recruited on the basis of the needs of the organisation taking into account existing experience of the Trustees.

Organisational structure

Chair of Trustees: Andrew Stotesbury
Vice Chair: Mike Ricketts
Secretary: Susan Radford
Treasurer: vacant
Hall Manager: Elaine Byrne
Bookkeeper and Payroll: Emily Cook - Fairman Keable, 4A Fairway, PettsWood, BR5 1EG.

The trustees' report was approved by the Board of Trustees.


Mr A Stotesbury
Trustee
Date: 27th April 2026

PETTS WOOD WAR MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETTS WOOD WAR MEMORIAL TRUST

I report to the trustees on my examination of the financial statements of Petts Wood War Memorial Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Louise Hallsworth FCA

Affinia (Orpington)

Chartered Accountants

Lynwood House, Crofton Road

Orpington

BR6 8QE

Date: 28 April 2026

PETTS WOOD WAR MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	3,400	950
Charitable activities	4	68,841	55,705
Other trading activities	5	11,675	11,400
Investments	6	12,300	10,109
Total income		<u>96,216</u>	<u>78,164</u>
Expenditure on:			
Charitable activities	7	101,707	89,284
Total expenditure		<u>101,707</u>	<u>89,284</u>
Net gains/(losses) on investments	12	<u>3,837</u>	<u>685</u>
Net expenditure and movement in funds		<u>(1,654)</u>	<u>(10,435)</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>786,455</u>	<u>796,890</u>
Fund balances at 31 December 2024		<u>784,801</u>	<u>786,455</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PETTS WOOD WAR MEMORIAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		128,620		132,526
Investments	15		136,934		131,056
			<u>265,554</u>		<u>263,582</u>
Current assets					
Debtors	17	7,062		5,383	
Investments	18	445,906		438,650	
Cash at bank and in hand		71,231		84,174	
		<u>524,199</u>		<u>528,207</u>	
Creditors: amounts falling due within one year	19	(4,952)		(5,334)	
Net current assets			<u>519,247</u>		<u>522,873</u>
Total assets less current liabilities			<u>784,801</u>		<u>786,455</u>
The funds of the charity					
Unrestricted funds	21		784,801		786,455
			<u>784,801</u>		<u>786,455</u>

The financial statements were approved by the trustees on 27 April 2026


.....
Mr A Stotesbury
Trustee

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Petts Wood War Memorial Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 200 Petts Wood Road, Petts Wood, Orpington BR5 1LA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% on a straight line basis
Plant and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,400	950

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable income		
Room hire and letting fees	68,841	55,705

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	11,675	11,400

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	7,984	9,043
Interest receivable	4,316	1,066
	<u>12,300</u>	<u>10,109</u>

7 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Staff costs	24,948	22,934
Depreciation and impairment	5,197	5,095
Admin services staff costs	33,311	27,413
Rates	3,030	1,222
Power, light and heat	4,477	6,214
Repairs, maintenance and refurbishments	10,398	8,207
Telephone and internet	622	624
General costs and licences	7,956	5,322
Insurances	7,414	5,926
	<u>97,353</u>	<u>82,957</u>
Share of support and governance costs (see note 8)		
Governance	4,354	6,327
	<u>101,707</u>	<u>89,284</u>
Analysis by fund		
Unrestricted funds	<u>101,707</u>	<u>89,284</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	Charitable expenditure	Total
	2024	2023
	£	£
Governance	4,354	6,327
	<u>4,354</u>	<u>6,327</u>
Governance costs comprise:	2024	2023
	£	£
Accountancy	4,354	6,327
	<u>4,354</u>	<u>6,327</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,360	3,000
Depreciation of owned tangible fixed assets	5,197	5,095
	<u>3,360</u>	<u>3,000</u>
	<u>5,197</u>	<u>5,095</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	24,762	22,701
Other pension costs	186	233
	<u>24,948</u>	<u>22,934</u>
	<u>24,948</u>	<u>22,934</u>

There were no employees whose annual remuneration was more than £60,000.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

(Continued)

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	3,837	685

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2024	184,828	15,002	199,830
Additions	-	1,291	1,291
At 31 December 2024	184,828	16,293	201,121
Depreciation and impairment			
At 1 January 2024	53,850	13,454	67,304
Depreciation charged in the year	3,697	1,500	5,197
At 31 December 2024	57,547	14,954	72,501
Carrying amount			
At 31 December 2024	127,281	1,339	128,620
At 31 December 2023	130,978	1,548	132,526

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	131,056
Valuation changes	5,878
	<u>136,934</u>
At 31 December 2024	<u>136,934</u>
Carrying amount	
At 31 December 2024	<u>136,934</u>
At 31 December 2023	<u>131,056</u>

16 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	445,906	438,650
	<u>445,906</u>	<u>438,650</u>

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	3,679	188
Prepayments and accrued income	3,383	5,195
	<u>7,062</u>	<u>5,383</u>

18 Current asset investments

	2024 £	2023 £
Unlisted investments	445,906	438,650
	<u>445,906</u>	<u>438,650</u>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	254	2,136
Accruals and deferred income	4,698	3,198
	<u>4,952</u>	<u>5,334</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	186	233
	<u>186</u>	<u>233</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	786,455	96,216	(101,707)	3,837	784,801
	<u>786,455</u>	<u>96,216</u>	<u>(101,707)</u>	<u>3,837</u>	<u>784,801</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	796,890	78,164	(89,284)	685	786,455
	<u>796,890</u>	<u>78,164</u>	<u>(89,284)</u>	<u>685</u>	<u>786,455</u>

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Accounts

Charity registration number 303032 (England and Wales)

PETTS WOOD WAR MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PETTS WOOD WAR MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Stotesbury
Ms S M Radford
Mr B Colenbrander
Mr C D Jones
Ms L K Patel
Mr M Ricketts

(Appointed 7 February 2023)

Charity number (England and Wales)

303032

Independent examiner

Louise Hallsworth, FCA
Baxter & Co
Chartered Accountants
Lynwood House, Crofton Road
Orpington
BR6 8QE

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PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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Objectives and activities

The Petts Wood War Memorial Trust is a charity whose objects are to provide and maintain a garden of remembrance and a community centre.

The charity owns and maintains a hall and gardens in Petts Wood, providing a venue for community events, regular activities and private functions.

The community halls and gardens provide a valuable recreational and educational resource to the local community.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity recorded net expenditure of £(11,120) for the year (2022: net income of 12,015), with a gain/(loss) on investment assets of £685 (2022: (£6,176)) resulting in an overall surplus/(deficit) of £(10,435) (2022: £5,839).

The trustees consider the charity's period end financial position and the results above to be satisfactory.

Financial review

The charity's principal sources of funds are hire of the hall and fundraising.

The charity has a diversified investment portfolio with a low overall risk. Investments are held as a means of earning revenue on surplus funds until they are required and as a reserve against any future shortfall in income to ensure that the charity can continue to meet its objectives.

Reserves policy

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Sufficient funds are held to fund at least six months charitable expenditure and to improve facilities at the hall and gardens.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information is reliable
- the charity complies with relevant laws and regulations

As part of the charity's risk management process the trustees acknowledge their responsibility for the charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and can only provide reasonable, not absolute, assurance against material misstatement or loss.

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity was formed by trust deed dated 31 July 1950. The governing body of the charity is the management committee which meets once a month. Subject to the trust deed, trustees may be elected by subscribers at an Annual General Meeting and also co-opted by the management committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Stotesbury

Ms S M Radford

(Appointed 7 February 2023)

Mr B Colenbrander

Mr C D Jones

Ms L K Patel

Mr M Ricketts

Recruitment and appointment of trustees

Trustees are recruited on the basis of the needs of the organisation taking into account existing experience of the Trustees.

Organisational structure

Chair of Trustees: Andrew Stotesbury

Vice Chair: Mike Ricketts

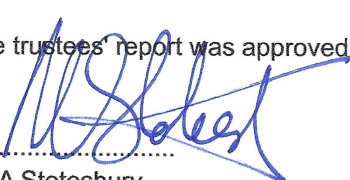
Secretary: Susan Radford

Treasurer: vacant

Hall Manager: Elaine Byrne

Bookkeeper and Payroll: Emily Cook - Fairman Keable, 4A Fairway, PettsWood, BR5 1EG.

The trustees' report was approved by the Board of Trustees.


.....
Mr A Stotesbury

Trustee

Date: 
.....

PETTS WOOD WAR MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETTS WOOD WAR MEMORIAL TRUST

I report to the trustees on my examination of the financial statements of Petts Wood War Memorial Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co

Chartered Accountants

Lynwood House, Crofton Road

Orpington

BR6 8QE

Date: 11 June 2025

PETTS WOOD WAR MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	950	2,450
Charitable activities	4	55,705	77,809
Other trading activities	5	11,400	11,400
Investments	6	10,109	4,054
Total income		<u>78,164</u>	<u>95,713</u>
Expenditure on:			
Charitable activities	7	89,284	83,698
Total expenditure		<u>89,284</u>	<u>83,698</u>
Net gains/(losses) on investments	12	<u>685</u>	<u>(6,176)</u>
Net income/(expenditure) and movement in funds		(10,435)	5,839
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>796,890</u>	<u>791,051</u>
Fund balances at 31 December 2023		<u>786,455</u>	<u>796,890</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PETTS WOOD WAR MEMORIAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		132,526		136,601
Investments	15		131,056		126,218
			<u>263,582</u>		<u>262,819</u>
Current assets					
Debtors	17	5,383		2,869	
Investments	18	438,650		433,668	
Cash at bank and in hand		84,174		103,202	
		<u>528,207</u>		<u>539,739</u>	
Creditors: amounts falling due within one year	19	(5,334)		(5,668)	
		<u>528,207</u>		<u>539,739</u>	
Net current assets			522,873		534,071
Total assets less current liabilities			<u>786,455</u>		<u>796,890</u>
The funds of the charity					
Unrestricted funds	21		786,455		796,890
			<u>786,455</u>		<u>796,890</u>

The financial statements were approved by the trustees on

9th June 2023


Mr A Stotesbury
Trustee

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Petts Wood War Memorial Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 200 Petts Wood Road, Petts Wood, Orpington BR5 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% on a straight line basis
Plant and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	950	2,450

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable income		
Room hire and letting fees	55,705	77,809

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	11,400	11,400

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	9,043	511
Interest receivable	1,066	3,543
	<u>10,109</u>	<u>4,054</u>

7 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Direct costs		
Staff costs	22,934	11,509
Depreciation and impairment	5,095	5,420
Admin services staff costs	27,413	31,921
Rates	1,222	4,449
Power, light and heat	6,214	11,304
Repairs, maintenance and refurbishments	8,207	5,476
Telephone and internet	624	617
General costs and licences	5,322	4,984
Insurances	5,926	6,280
	<u>82,957</u>	<u>81,960</u>
Share of support and governance costs (see note 8)		
Governance	6,327	1,738
	<u>89,284</u>	<u>83,698</u>
Analysis by fund		
Unrestricted funds	<u>89,284</u>	<u>83,698</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities

	Charitable expenditure 2023 £	Total 2022 £
Governance	6,327	1,738
	<u>6,327</u>	<u>1,738</u>
	2023 £	2022 £
Governance costs comprise:		
Accountancy	6,327	1,558
Legal and professional	-	180
	<u>6,327</u>	<u>1,738</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	5,095	5,420
	<u>5,095</u>	<u>5,420</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
	<u>2</u>	<u>2</u>
	2023 £	2022 £
Employment costs		
Wages and salaries	22,701	11,509
Other pension costs	233	-
	<u>22,934</u>	<u>11,509</u>

There were no employees whose annual remuneration was more than £60,000.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

(Continued)

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	685	(6,176)

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2023	184,828	13,983	198,811
Additions	-	1,019	1,019
At 31 December 2023	184,828	15,002	199,830
Depreciation and impairment			
At 1 January 2023	50,153	12,056	62,209
Depreciation charged in the year	3,697	1,398	5,095
At 31 December 2023	53,850	13,454	67,304
Carrying amount			
At 31 December 2023	130,978	1,548	132,526
At 31 December 2022	134,675	1,926	136,601

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	126,218
Valuation changes	(19,844)
	<hr/>
At 31 December 2023	106,374
	<hr/>
Carrying amount	
At 31 December 2023	106,374
	<hr/> <hr/>
At 31 December 2022	126,218
	<hr/> <hr/>

16 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	438,650	433,668
	<hr/> <hr/>	<hr/> <hr/>

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	726
Other debtors	188	-
Prepayments and accrued income	5,195	2,143
	<hr/>	<hr/>
	5,383	2,869
	<hr/> <hr/>	<hr/> <hr/>

18 Current asset investments

	2023 £	2022 £
Unlisted investments	438,650	433,668
	<hr/> <hr/>	<hr/> <hr/>

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	51
Other creditors	2,136	2,362
Accruals and deferred income	3,198	3,255
	<hr/>	<hr/>
	5,334	5,668
	<hr/> <hr/>	<hr/> <hr/>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Retirement benefit schemes

	2023	2022
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	233	-

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	796,890	78,164	(89,284)	685	786,455
Previous year:					
	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	791,051	95,713	(83,698)	(6,176)	796,890

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Accounts

Charity registration number 303032

PETTS WOOD WAR MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

PETTS WOOD WAR MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Ricketts Mr A Stotesbury Ms L K Patel Mr C Jones Ms S Radford Mr B Colenbrander	(Appointed 11 January 2022) (Appointed 7 February 2023) (Appointed 27 September 2022)
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Charity number	303032
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Principal address	200 Petts Wood Road Orpington Kent BR5 1LA
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Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ
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Bankers	Barclays Bank 167 High Street Bromley BR1 1NJ
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PETTS WOOD WAR MEMORIAL TRUST

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Petts Wood War Memorial Trust is a charity whose objects are to provide and maintain a garden of remembrance and a community centre.

The charity owns and maintains a hall and gardens in Petts Wood, providing a venue for community events, regular activities and private functions.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

The community halls and gardens provide a valuable recreational and educational resource to the local community.

Achievements and performance

The charity recorded net income of £12,015 for the year (2021: net expenditure of £22), with a gain/(loss) on investment assets of (£6,176) (2021: loss of £5,755) resulting in an overall surplus of £5,839 (2021: deficit of £5,777).

The trustees consider the charity's period end financial position and the results above to be satisfactory.

Financial review

The charity's principal sources of funds are hire of the hall and fundraising.

The charity has a diversified investment portfolio with a low overall risk. Investments are held as a means of earning revenue on surplus funds until they are required and as a reserve against any future shortfall in income to ensure that the charity can continue to meet its objectives.

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Sufficient funds are held to fund at least six months charitable expenditure and to improve facilities at the hall and gardens.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information is reliable
- the charity complies with relevant laws and regulations

As part of the charity's risk management process the trustees acknowledge their responsibility for the charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and can only provide reasonable, not absolute, assurance against material misstatement or loss.

Structure, governance and management

The charity was formed by trust deed dated 31 July 1950. The governing body of the charity is the management committee which meets once a month. Subject to the trust deed, trustees may be elected by subscribers at an Annual General Meeting and also co-opted by the management committee.

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R E Jones	(Resigned 30 June 2023)
Mr L Parkes	(Resigned 31 March 2022)
Mr R L Brown	(Resigned 27 April 2022)
Mr M Ricketts	
Miss J Barber	(Resigned 17 January 2023)
Mrs L Scothern	(Resigned 27 April 2022)
Mr A Stotesbury	
Ms L K Patel	
Mr C Jones	(Appointed 11 January 2022)
Ms S Radford	(Appointed 7 February 2023)
Mr B Colenbrander	(Appointed 27 September 2022)

The trustees' report was approved by the Board of Trustees.

Mr A Stotesbury

Trustee

9 October 2023

PETTS WOOD WAR MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETTS WOOD WAR MEMORIAL TRUST

I report to the trustees on my examination of the financial statements of Petts Wood War Memorial Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 10 October 2023

PETTS WOOD WAR MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and grants	3	2,450	2,230
Charitable activities	4	77,809	60,111
Investments	5	15,454	14,968
		<hr/>	<hr/>
Total income		95,713	77,309
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	82,140	76,131
		<hr/>	<hr/>
Other	9	1,558	1,200
		<hr/>	<hr/>
Total expenditure		83,698	77,331
		<hr/>	<hr/>
Net gains/(losses) on investments	10	(6,176)	(5,755)
		<hr/>	<hr/>
Net movement in funds		5,839	(5,777)
		<hr/>	<hr/>
Fund balances at 1 January 2022		791,051	796,828
		<hr/>	<hr/>
Fund balances at 31 December 2022		796,890	791,051
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PETTS WOOD WAR MEMORIAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		136,601		142,021
Investments	13		126,218		130,927
			<u>262,819</u>		<u>272,948</u>
Current assets					
Debtors	14	2,869		2,590	
Investments	15	433,668		506,847	
Cash at bank and in hand		103,202		11,658	
		<u>539,739</u>		<u>521,095</u>	
Creditors: amounts falling due within one year	16	(5,668)		(2,992)	
Net current assets			<u>534,071</u>		<u>518,103</u>
Total assets less current liabilities			<u>796,890</u>		<u>791,051</u>
Income funds					
Unrestricted funds			<u>796,890</u>		<u>791,051</u>
			<u>796,890</u>		<u>791,051</u>

The financial statements were approved by the Trustees on 9 October 2023

Mr A Stotesbury
Trustee

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Petts Wood War Memorial Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 200 Petts Wood Road, Petts Wood, Orpington BR5 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating 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.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% on a straight line basis
Plant and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs .

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.9 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and grants

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and grants	2,450	2,230

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Room hire and letting fees	77,809	60,111

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Rental income	11,400	11,400
Income from investments	511	2,285
Interest receivable	3,543	1,283
	<u>15,454</u>	<u>14,968</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	11,509	8,448
Depreciation and impairment	5,420	5,522
Admin services staff costs	31,921	28,393
Rates	4,449	3,628
Power, light and heat	11,304	10,399
Repairs, maintenance and refurbishments	5,476	6,191
Telephone and internet	617	619
General costs and licences	5,164	5,692
Insurances	6,280	7,239
	<u>82,140</u>	<u>76,131</u>

7 Trustees

Trustees neither received nor waived any emoluments during the year.

Expenses totaling £NIL (2021: £500) were reimbursed to 0 (2021: 1) trustee during the year.

Indemnity insurance is provided for the trustees. Premiums paid during the year were £448 (2021: £429).

The key management personnel of the charity are deemed to be the trustees and the hall manager.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	1
	<u>2</u>	<u>1</u>
Employment costs	2022 £	2021 £
Wages and salaries	11,509	8,448
	<u>11,509</u>	<u>8,448</u>

Employees were employed predominantly for dealing with management of the hall.

No employee received emoluments of over £60,000 during the year (2021: £Nil).

There were no employees whose annual remuneration was more than £60,000 (2021: £Nil).

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Other

	Unrestricted funds	Total
	2022	2021
		£
Accountancy	1,558	1,200
	<u>1,558</u>	<u>1,200</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(6,176)	(5,755)
	<u>(6,176)</u>	<u>(5,755)</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2022	184,828	13,982	198,810
At 31 December 2022	184,828	13,982	198,810
Depreciation and impairment			
At 1 January 2022	45,104	11,685	56,789
Depreciation charged in the year	5,049	371	5,420
At 31 December 2022	50,153	12,056	62,209
Carrying amount			
At 31 December 2022	134,675	1,926	136,601
At 31 December 2021	139,724	2,297	142,021

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2022 & 31 December 2022	130,927
Valuation changes	(5,806)
	<u> </u>
Carrying amount	
At 31 December 2022	125,121
	<u> </u>
At 31 December 2021	130,927
	<u> </u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	726	726
Prepayments and accrued income	2,143	1,864
	<u>2,869</u>	<u>2,590</u>

15 Current asset investments

	2022 £	2021 £
Unlisted investments	433,668	506,847
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	51	-
Other creditors	2,362	717
Accruals and deferred income	3,255	2,275
	<u>5,668</u>	<u>2,992</u>

17 Related party transactions

The partner of one of the trustees who acted in the year is the hall manager, and received fees during the year of £31,921 (2021: £28,391).

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Accounts

PETTS WOOD WAR MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

PETTS WOOD WAR MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R E Jones Mr M Ricketts Miss J Barber Mr A Stotesbury Ms L K Patel Mr C Jones	(Appointed 22 September 2021) (Appointed 11 January 2022)
Charity number	303032	
Principal address	200 Petts Wood Road Orpington Kent BR5 1LA	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
Bankers	Barclays Bank 167 High Street Bromley BR1 1NJ	

PETTS WOOD WAR MEMORIAL TRUST

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Balance sheet	5
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PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Petts Wood War Memorial Trust is a charity whose objects are to provide and maintain a garden of remembrance and a community centre.

The charity owns and maintains a hall and gardens in Petts Wood, providing a venue for community events, regular activities and private functions.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

The community halls and gardens provide a valuable recreational and educational resource to the local community.

Achievements and performance

The charity recorded net expenditure of £22 for the year (2020: net expenditure of £12,443), with a gain/(loss) on investment assets of £5,755 (2020: loss of £689) resulting in an overall deficit of £5,777 (2020: deficit of £13,132).

The trustees consider the charity's period end financial position and the results above to be satisfactory, however, the trustee's comments regarding the effect of COVID 19 should be noted.

COVID 19

The charity's finances are still recovering from the pandemic. Income for 2021 was much improved when compared to 2020 but was still £30,000 lower than 2019. As a result of the significant financial loss in 2020 the trustees decided it be prudent that planned projects such as renovating the kitchens be postponed and then reviewed for feasibility in 2022.

Financial review

The charity's principal sources of funds are hire of the hall and fundraising.

The charity has a diversified investment portfolio with a low overall risk. Investments are held as a means of earning revenue on surplus funds until they are required and as a reserve against any future shortfall in income to ensure that the charity can continue to meet its objectives.

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Sufficient funds are held to fund at least six months charitable expenditure and to improve facilities at the hall and gardens.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information is reliable
- the charity complies with relevant laws and regulations

As part of the charity's risk management process the trustees acknowledge their responsibility for the charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and can only provide reasonable, not absolute, assurance against material misstatement or loss.

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The charity was formed by trust deed dated 31 July 1950. The governing body of the charity is the management committee which meets once a month. Subject to the trust deed, trustees may be elected by subscribers at an Annual General Meeting and also co-opted by the management committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R E Jones

Mr L Parkes

(Resigned 31 March 2022)

Mr R L Brown

(Resigned 27 April 2022)

Mr M Ricketts

Miss J Barber

Mrs L Scothern

(Resigned 27 April 2022)

Mr A Stotesbury

Ms L K Patel

(Appointed 22 September 2021)

Mr C Jones

(Appointed 11 January 2022)

The trustees' report was approved by the Board of Trustees.

Mr A Stotesbury

Trustee

30 October 2022

PETTS WOOD WAR MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETTS WOOD WAR MEMORIAL TRUST

I report to the trustees on my examination of the financial statements of Petts Wood War Memorial Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 31 October 2022

PETTS WOOD WAR MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
Income from:			
Donations and grants	3	2,230	3,196
Charitable activities	4	60,111	46,039
Investments	5	14,968	17,287
		<hr/>	<hr/>
Total income		77,309	66,522
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	6	76,131	77,780
		<hr/>	<hr/>
Other	9	1,200	1,185
		<hr/>	<hr/>
Total resources expended		77,331	78,965
		<hr/>	<hr/>
Net gains/(losses) on investments	10	(5,755)	(689)
		<hr/>	<hr/>
Net movement in funds		(5,777)	(13,132)
		<hr/>	<hr/>
Fund balances at 1 January 2021		796,828	809,960
		<hr/>	<hr/>
Fund balances at 31 December 2021		791,051	796,828
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PETTS WOOD WAR MEMORIAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		142,021		147,543
Investments	12		130,927		136,733
			<u>272,948</u>		<u>284,276</u>
Current assets					
Debtors	13	2,590		3,589	
Investments	14	506,847		505,835	
Cash at bank and in hand		11,658		7,661	
		<u>521,095</u>		<u>517,085</u>	
Creditors: amounts falling due within one year	15	(2,992)		(4,533)	
Net current assets			518,103		512,552
Total assets less current liabilities			<u>791,051</u>		<u>796,828</u>
Income funds					
Unrestricted funds			791,051		796,828
			<u>791,051</u>		<u>796,828</u>

The financial statements were approved by the Trustees on 30 October 2022

Mr R E Jones
Trustee

Mr A Stotesbury
Trustee

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Petts Wood War Memorial Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 200 Petts Wood Road, Petts Wood, Orpington BR5 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating 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.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% on a straight line basis
Plant and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs .

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.9 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and grants

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and grants	2,230	900
Covid-19 Job Retention Scheme	-	2,296
	<u>2,230</u>	<u>3,196</u>

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Room hire and letting fees	60,111	46,039
	<u>60,111</u>	<u>46,039</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	11,400	12,350
Income from investments	2,285	2,324
Interest receivable	1,283	2,613
	<u>14,968</u>	<u>17,287</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	8,448	18,019
Depreciation and impairment	5,522	5,533
Admin services staff costs	28,393	26,331
Rates	3,628	3,787
Power, light and heat	10,399	6,186
Repairs, maintenance and refurbishments	6,191	4,836
Telephone and internet	619	607
General costs and licences	5,692	4,609
Insurances	7,239	7,872
	<u>76,131</u>	<u>77,780</u>

7 Trustees

Trustees neither received nor waived any emoluments during the year.

Expenses totaling £500 (2020: £666) were reimbursed to 1 (2020: 1) trustee during the year.

Indemnity insurance is provided for the trustees. Premiums paid during the year were £429 (2020: £390).

The key management personnel of the charity are deemed to be the trustees and the hall manager.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	2
	<u>1</u>	<u>2</u>

	2021 £	2020 £
Employment costs		
Wages and salaries	8,448	18,019
	<u>8,448</u>	<u>18,019</u>

Employees were employed predominantly for dealing with management of the hall.

No employee received emoluments of over £60,000 during the year (2020: £Nil).

There were no employees whose annual remuneration was more than £60,000 (2020: £Nil).

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Other

	Unrestricted funds	Total
	2021	2020
	£	£
Accountancy	1,200	1,185
	<u>1,200</u>	<u>1,185</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	(5,755)	(689)
	<u>(5,755)</u>	<u>(689)</u>

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2021	184,828	13,982	198,810
At 31 December 2021	<u>184,828</u>	<u>13,982</u>	<u>198,810</u>
Depreciation and impairment			
At 1 January 2021	40,055	11,212	51,267
Depreciation charged in the year	5,049	473	5,522
At 31 December 2021	<u>45,104</u>	<u>11,685</u>	<u>56,789</u>
Carrying amount			
At 31 December 2021	<u>139,724</u>	<u>2,297</u>	<u>142,021</u>
At 31 December 2020	<u>144,773</u>	<u>2,770</u>	<u>147,543</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2021	136,733
Additions	19,757
Valuation changes	(5,806)
Disposals	(19,757)
	<hr/>
At 31 December 2021	130,927
	<hr/>
Carrying amount	
At 31 December 2021	130,927
	<hr/> <hr/>
At 31 December 2020	136,733
	<hr/> <hr/>

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	726	1,105
Prepayments and accrued income	1,864	2,484
	<hr/>	<hr/>
	2,590	3,589
	<hr/> <hr/>	<hr/> <hr/>

14 Current asset investments

	2021 £	2020 £
Unlisted investments	506,847	505,835
	<hr/> <hr/>	<hr/> <hr/>

Included in this balance is £75,000 investment with Cynergy Bank. On 31 October 2021, this balance was due to be repaid into the charity's bank account but this did not take place. Formal action was taken on 07 June 2022, with the Financial Ombudsman retrieving the money in August 2022.

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	29
Other creditors	717	867
Accruals and deferred income	2,275	3,637
	<hr/>	<hr/>
	2,992	4,533
	<hr/> <hr/>	<hr/> <hr/>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

One of the trustees' partner is the hall manager, and received £28,391 (2020: £26,331) in fees.

PETTS WOOD WAR MEMORIAL TRUST

England & Wales - Charity number 303032

Accounts

PETTS WOOD WAR MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

PETTS WOOD WAR MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R E Jones
Mr L Parkes
Mr R L Brown
Mr M Ricketts
Miss J Barber
Mrs L Scothern
Mr A Stotesbury

Charity number

303032

Principal address

200 Petts Wood Road
Orpington
Kent
BR5 1LA

Independent examiner

Mr J L Coombs MA (Cantab) FCA
Simpkins Edwards LLP
Michael House
Castle Street
Exeter
Devon
EX4 3LQ

PETTS WOOD WAR MEMORIAL TRUST

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PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Petts Wood War Memorial Trust is a charity whose objects are to provide and maintain a garden of remembrance and a community centre.

The charity owns and maintains a hall and gardens in Petts Wood, providing a venue for community events, regular activities and private functions.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

The community halls and gardens provide a valuable recreational and educational resource to the local community.

Achievements and performance

The charity recorded net income/(expenditure) of £(12,444) for the year (2019: net expenditure of £11,887), with a gain/(loss) on investment assets of £(689) (2019: gain of £14,326) resulting in an overall (deficit)/surplus of £(13,220) (2019: surplus of £26,213).

The trustees consider the charity's period end financial position and the results above to be satisfactory, however, the trustee's comments regarding the effect of COVID 19 should be noted.

COVID 19

As a result of the on-going COVID 19 crisis the hall was closed for a period, although provisional bookings could be made. With the relaxation of restrictions, the hall was reopened during the summer of 2020. As a consequence, income from hall lettings was reduced in 2020.

The Trust's investments saw a significant drop in value at the start of the pandemic, although this position has been latterly reversed.

Financial review

The charity's principal sources of funds are hire of the hall and fundraising.

The charity has a diversified investment portfolio with a low overall risk. Investments are held as a means of earning revenue on surplus funds until they are required and as a reserve against any future shortfall in income to ensure that the charity can continue to meet its objectives.

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objectives and obligations. Sufficient funds are held to fund at least six months charitable expenditure and to improve facilities at the hall and gardens.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information is reliable
- the charity complies with relevant laws and regulations

PETTS WOOD WAR MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

As part of the charity's risk management process the trustees acknowledge their responsibility for the charity's system of internal control and reviewing its effectiveness. It is also recognised by the trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and can only provide reasonable, not absolute, assurance against material misstatement or loss.

Structure, governance and management

The charity was formed by trust deed dated 31 July 1950. The governing body of the charity is the management committee which meets once a month. Subject to the trust deed, trustees may be elected by subscribers at an Annual General Meeting and also co-opted by the management committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R E Jones
Mr L Parkes
Mr R L Brown
Mr M Ricketts
Miss J Barber
Mrs L Scothern
Mr A Stotesbury

The trustees' report was approved by the Board of Trustees.

Mr R E Jones

Trustee

Dated: 22 September 2021

PETTS WOOD WAR MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETTS WOOD WAR MEMORIAL TRUST

I report to the trustees on my examination of the financial statements of Petts Wood War Memorial Trust (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 29 October 2021

PETTS WOOD WAR MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and grants	3	3,196	8,993
Charitable activities	4	46,039	90,858
Investments	5	17,287	9,742
Total income		<u>66,522</u>	<u>109,593</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>77,780</u>	<u>96,171</u>
Other	9	<u>1,185</u>	<u>1,535</u>
Total resources expended		<u>78,965</u>	<u>97,706</u>
Net gains/(losses) on investments	10	<u>(689)</u>	<u>14,326</u>
Net movement in funds		<u>(13,132)</u>	<u>26,213</u>
Fund balances at 1 January 2020		<u>809,960</u>	<u>783,747</u>
Fund balances at 31 December 2020		<u><u>796,828</u></u>	<u><u>809,960</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PETTS WOOD WAR MEMORIAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	11		147,543		153,076
Investments	12		136,733		137,422
			<u>284,276</u>		<u>290,498</u>
Current assets					
Debtors	13	3,589		5,510	
Investments	14	505,835		504,375	
Cash at bank and in hand		7,661		13,180	
		<u>517,085</u>		<u>523,065</u>	
Creditors: amounts falling due within one year	15	(4,533)		(3,603)	
Net current assets			512,552		519,462
Total assets less current liabilities			<u>796,828</u>		<u>809,960</u>
Income funds					
Unrestricted funds			796,828		809,960
			<u>796,828</u>		<u>809,960</u>

The financial statements were approved by the Trustees on 22 September 2021

Mr R E Jones
Trustee

Mr L Parkes
Trustee

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Petts Wood War Memorial Trust is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 200 Petts Wood Road, Petts Wood, Orpington BR5 1LA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 10% on a straight line basis
Plant and equipment	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs .

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.9 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and grants

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and grants	900	8,993
Covid-19 Job Retention Scheme	2,296	-
	<u>3,196</u>	<u>8,993</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2020	2019
	£	£
Room hire and letting fees	46,039	90,858
	<u>46,039</u>	<u>90,858</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	12,350	4,734
Income from investments	2,324	2,319
Interest receivable	2,613	2,689
	<u>17,287</u>	<u>9,742</u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	18,019	17,844
Depreciation and impairment	5,533	4,751
Admin services staff costs	26,331	27,787
Rates	3,787	6,076
Power, light and heat	6,186	10,746
Repairs, maintenance and refurbishments	4,836	12,280
Telephone and internet	607	618
General costs and licences	4,609	6,838
Insurances	7,872	7,481
Bad debt	-	1,750
	<u>77,780</u>	<u>96,171</u>

7 Trustees

Trustees neither received nor waived any emoluments during the year.

Expenses totalling £666 (2019: £612) were reimbursed to 1 (2019: 1) trustee during the year.

Indemnity insurance is provided for the trustees. Premiums paid during the year were £390 (2019: £325).

The key management personnel of the charity are deemed to be the trustees and the hall manager.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>2</u>	<u>2</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>18,019</u>	<u>17,844</u>

Employees were employed predominantly for dealing with management of the hall.

No employee received emoluments of over £60,000 during the year (2018: £Nil).

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Other

	Unrestricted funds	Total
	2020	2019
		£
Legal and professional fees	-	480
Accountancy	1,185	1,055
	<u>1,185</u>	<u>1,535</u>
	<u><u>1,185</u></u>	<u><u>1,535</u></u>

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	(689)	14,326
	<u>(689)</u>	<u>14,326</u>
	<u><u>(689)</u></u>	<u><u>14,326</u></u>

11 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2020	184,828	13,982	198,810
	<u>184,828</u>	<u>13,982</u>	<u>198,810</u>
At 31 December 2020	184,828	13,982	198,810
	<u>184,828</u>	<u>13,982</u>	<u>198,810</u>
Depreciation and impairment			
At 1 January 2020	35,006	10,728	45,734
Depreciation charged in the year	5,049	484	5,533
	<u>40,055</u>	<u>11,212</u>	<u>51,267</u>
At 31 December 2020	40,055	11,212	51,267
	<u>40,055</u>	<u>11,212</u>	<u>51,267</u>
Carrying amount			
At 31 December 2020	144,773	2,770	147,543
	<u>144,773</u>	<u>2,770</u>	<u>147,543</u>
At 31 December 2019	149,822	3,254	153,076
	<u>149,822</u>	<u>3,254</u>	<u>153,076</u>
	<u><u>149,822</u></u>	<u><u>3,254</u></u>	<u><u>153,076</u></u>

PETTS WOOD WAR MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2020 & 31 December 2020	137,422
Valuation changes	(689)
	<hr/>
Carrying amount	
At 31 December 2020	136,733
	<hr/> <hr/>
At 31 December 2019	137,422
	<hr/> <hr/>

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,105	3,064
Prepayments and accrued income	2,484	2,446
	<hr/>	<hr/>
	3,589	5,510
	<hr/> <hr/>	<hr/> <hr/>

14 Current asset investments

	2020 £	2019 £
Unlisted investments	505,835	504,375
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	29	29
Other creditors	867	1,023
Accruals and deferred income	3,637	2,551
	<hr/>	<hr/>
	4,533	3,603
	<hr/> <hr/>	<hr/> <hr/>

16 Related party transactions

One trustee provided administrative support via a business owned by that trustee. This support was provided at a commercial rate and totalled nil (2019: £195). The trustees' partner is also the hall manager, and received £26,331 (2019: £27,592) in fees.