

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018
FOR**

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

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

WEDNESDAY



A25 *A7EUG2X8* 19/09/2018 #90
COMPANIES HOUSE

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Volunteers

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

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We continue to hold successful and entertaining bingo evenings to raise money for the upkeep of the Centre.

The Centre is also hired out on a regular basis, but is always available to hire for private events.

The Lanes have enjoyed another year of success at Breech Lane.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01126365 (England and Wales)

Registered Charity number

267124

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

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

Trustees

Miss D Castle

Chairman

Mrs V Griffiths

Mrs A C Liddle

Mrs S J Marshall

Council Secretary

Mrs M Pavy

- resigned 19/9/2017

Mrs J Saul

Council Secretary

- resigned 19/9/2017

M D Giles

Treasurer

Company Secretary

Miss D Castle

STATEMENT OF TRUSTEES RESPONSIBILITIES

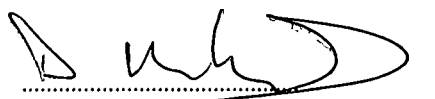
The trustees (who are also the directors of The Walton-on-the-hill (Surrey) Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30/07/2018 and signed on its behalf by:


Miss D Castle - Trustee

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.18 Total funds £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	114	-	-	114	408
Other trading activities	3	20,979	-	-	20,979	20,796
Investment income	4	155	-	-	155	256
Total		<u>21,248</u>	<u>-</u>	<u>-</u>	<u>21,248</u>	<u>21,460</u>
EXPENDITURE ON						
Raising funds	5	9,211	-	-	9,211	7,152
Charitable activities						
Upkeep of Premises		8,642	-	-	8,642	12,105
Governance Costs		810	-	-	810	360
Other		-	-	-	-	100
Total		<u>18,663</u>	<u>-</u>	<u>-</u>	<u>18,663</u>	<u>19,717</u>
NET INCOME		<u>2,585</u>	<u>-</u>	<u>-</u>	<u>2,585</u>	<u>1,743</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		24,752	196,985	30,000	251,737	249,994
TOTAL FUNDS CARRIED FORWARD		<u>27,337</u>	<u>196,985</u>	<u>30,000</u>	<u>254,322</u>	<u>251,737</u>

The notes form part of these financial statements

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

**BALANCE SHEET
AT 31ST MARCH 2018**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS						
Tangible assets	10	9,458	174,120	-	183,578	183,589
CURRENT ASSETS						
Debtors	11	420	-	-	420	276
Cash at bank and in hand		18,481	22,865	30,000	71,346	68,349
		<u>18,901</u>	<u>22,865</u>	<u>30,000</u>	<u>71,766</u>	<u>68,625</u>
CREDITORS						
Amounts falling due within one year	12	(1,022)	-	-	(1,022)	(477)
NET CURRENT ASSETS		<u>17,879</u>	<u>22,865</u>	<u>30,000</u>	<u>70,744</u>	<u>68,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,337</u>	<u>196,985</u>	<u>30,000</u>	<u>254,322</u>	<u>251,737</u>
NET ASSETS		<u><u>27,337</u></u>	<u><u>196,985</u></u>	<u><u>30,000</u></u>	<u><u>254,322</u></u>	<u><u>251,737</u></u>
FUNDS	13					
Unrestricted funds					27,337	24,752
Restricted funds					196,985	196,985
Endowment funds					30,000	30,000
TOTAL FUNDS					<u><u>254,322</u></u>	<u><u>251,737</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET - CONTINUED
AT 31ST MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 30/07/2018 and were signed on its behalf by:


Miss D Castle -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

3. OTHER TRADING ACTIVITIES

	31.3.18	31.3.17
	£	£
Rental Income	<u>20,979</u>	<u>20,796</u>

4. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Deposit account interest	<u>155</u>	<u>256</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.18	31.3.17
	£	£
Staff costs	7,080	7,080
Sundries	19	13
Support costs	-	59
	<u>7,099</u>	<u>7,152</u>

Investment management costs

	31.3.18	31.3.17
	£	£
Property repairs	<u>2,112</u>	<u>-</u>

Aggregate amounts	<u>9,211</u>	<u>7,152</u>
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6. NET INCOME/(EXPENDITURE)

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

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	<u>11</u>	<u>14</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31st March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2018 nor for the year ended 31st March 2017.

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

8. STAFF COSTS

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

	31.3.18	31.3.17
Administration	<u>1</u>	<u>1</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	408	-	-	408
Other trading activities	20,796	-	-	20,796
Investment income	256	-	-	256
Total	<u>21,460</u>	<u>-</u>	<u>-</u>	<u>21,460</u>
EXPENDITURE ON				
Raising funds	7,152	-	-	7,152
Charitable activities				
Upkeep of Premises	12,105	-	-	12,105
Governance Costs	360	-	-	360
Other	100	-	-	100
Total	<u>19,717</u>	<u>-</u>	<u>-</u>	<u>19,717</u>
NET INCOME	<u>1,743</u>	<u>-</u>	<u>-</u>	<u>1,743</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	23,009	196,985	30,000	249,994
TOTAL FUNDS CARRIED FORWARD	<u>24,752</u>	<u>196,985</u>	<u>30,000</u>	<u>251,737</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2017 and 31st March 2018	183,534	1,999	185,533
DEPRECIATION			
At 1st April 2017	-	1,944	1,944
Charge for year	-	11	11
At 31st March 2018	-	1,955	1,955
NET BOOK VALUE			
At 31st March 2018	183,534	44	183,578
At 31st March 2017	183,534	55	183,589

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Rental Debtors	420	-
Prepayments and Accrued Income	-	276
	420	276

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	651	-
Social security and other taxes	(1)	117
Accruals	372	360
	1,022	477

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

13. MOVEMENT IN FUNDS

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
Unrestricted funds			
General fund	24,752	2,585	27,337
Restricted funds			
Land and Buildings Fund	171,750	-	171,750
General Legacy Fund	12,235	-	12,235
Building Repairs Reserve	13,000	-	13,000
	<u>196,985</u>	<u>-</u>	<u>196,985</u>
Endowment funds			
Jo Bryant Legacy Fund	30,000	-	30,000
TOTAL FUNDS	<u>251,737</u>	<u>2,585</u>	<u>254,322</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,248	(18,663)	2,585
TOTAL FUNDS	<u>21,248</u>	<u>(18,663)</u>	<u>2,585</u>

Comparatives for movement in funds

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
Unrestricted Funds			
General fund	23,009	1,743	24,752
Restricted Funds			
Land and Buildings Fund	171,750	-	171,750
General Legacy Fund	12,235	-	12,235
Building Repairs Reserve	13,000	-	13,000
	<u>196,985</u>	<u>-</u>	<u>196,985</u>
Endowment funds			
Jo Bryant Legacy Fund	30,000	-	30,000
TOTAL FUNDS	<u>249,994</u>	<u>1,743</u>	<u>251,737</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2018**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,460	(19,717)	1,743
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>21,460</u>	<u>(19,717)</u>	<u>1,743</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2018.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018**

	31.3.18 £	31.3.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and Donations	-	100
Subscriptions	64	88
Misc Income	50	220
	<hr/> 114	<hr/> 408
Other trading activities		
Rental Income	20,979	20,796
Investment income		
Deposit account interest	155	256
	<hr/>	<hr/>
Total incoming resources	21,248	21,460
EXPENDITURE		
Raising donations and legacies		
Wages	7,080	7,080
Sundries	19	13
	<hr/> 7,099	<hr/> 7,093
Investment management costs		
Property repairs	2,112	-
Charitable activities		
Insurance	1,254	1,098
Upkeep of Premises	1,622	4,881
Heat & Light	4,716	5,705
Rates and water	427	407
Fixtures and fittings	11	14
Awards and Grants	600	-
	<hr/> 8,630	<hr/> 12,105
Support costs		
Governance costs		
Sundries	-	159
Accountancy and legal fees	822	360
	<hr/> 822	<hr/> 519
Total resources expended	18,663	19,717
	<hr/>	<hr/>
Net income	<u>2,585</u>	<u>1,743</u>

This page does not form part of the statutory financial statements