

Charity number: 1161717

**FRIMLEY FUEL ALLOTMENTS CIO**

**Report and Financial Statements**

**For the year ended 31 December 2022**

**Emmaus Chartered Accountants  
377-399 London Road  
Camberley  
Surrey  
GU15 3HL**

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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### 2022 Trustees Report:

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 published March 2018 – effective 1 Jan 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The relief, either individually or generally, of persons resident in the Parish of Frimley as constituted in 1903, who are in conditions of need, hardship and distress.

#### Grantmaking

Grants are made to qualifying applicants in an amount that the Trustees deem to be reasonable, after having made appropriate enquiries. Consistency of evaluation is applied to similar cases and to help in this, the Charity has maintained a database recording all grants given since 1986. This database is registered under the Data Protection Act (Registration No A8097106).

Trustees continue to respond to cases brought to their attention, both by direct application to the Grants Administrator and by recommendation from local organisations. Grant making guidelines and the administrative process protocol were both revised in 2019 and have since been reviewed and updated. Applicants are usually visited by a Trustee before the grant is made, though during the Covid lockdown, most assessments were made by phone. During the year, all but a handful of applications were processed and responded to within 3 weeks. An overall review is conducted at the following meeting of Trustees. 22 Group Grants, 122 Personal Grants and 20 Heating Grants, were made in the year (2021: 25 Group Grants, 149 Personal Grants and 24 Heating Grants).

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year, the Board agreed revisions to the Charity's constitution. These do not alter the Objects of the Charity but iron out a number of governance and procedural inconsistencies and ensure compliance with latest requirements of the Charity Commission of England and Wales. Internal procedures for safeguarding, financial management and compliance with Data Protection obligations were also reviewed and revised. Work was completed on the Charity's Operating Manual which brings together all governance, policy and procedure matters in a single place.

Negotiations with Crown Golf, owners of Pine Ridge, took place and were satisfactorily concluded, highlighting an underpayment from prior years to the Charity which was paid to the Charity in 2022. A variation to the lease was agreed formalizing the correct payment schedule going forward.

We have ongoing committees tasked with ensuring we make the best use of our assets and exploring ways in which we can use these to best possible effect for those we serve. In respect of the latter, work on the research project into Unmet Need was suspended pending publication of

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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the detailed reports on the 2021 Census. These were published in early 2023 and the research project has now been completed.

2022 was marked by a sharp rise in the cost of living and heating. In response, the charity relaxed its previous stipulation that heating grants be made only once a year, over the winter period. It also made a grant to Citizens' Advice to support individuals and households seeking help.

In addition, we initiated a review of the supply of carpet grants and commenced a review of terms and conditions for employed and contracted staff.

Having reviewed the Charity Commission's Guidance on Public Benefit, trustees are satisfied that the required criteria have been met as 75% of the year's expenditure (2021: 77%) was distributed to members of the public that qualified for support within the terms of the Governing Schemes and 3% (2021: 5%) of expenditure was spent on maintaining the perimeter estate of the Charity's property so that it could remain open safely for public enjoyment.

To improve awareness of its activities and availability, the charity maintains a website and Facebook page, with statistics on traffic data confirming it is reaching a wide audience.

With the continued help of local volunteers, work was undertaken to maintain in reasonable condition those parts of the estate not leased to third parties, to allow continued enjoyment of the facility by the local community.

### Investment performance

Brewin Dolphin provide professional investment advice and management for the Charity's investments portfolio, which is made up of both unrestricted and Permanent Endowment funds. The Charity accumulates and reinvests the cash derived from its income into its Investment Portfolio. During the year, the Charity was able to invest a further £22,291 (2021: £19,573) into Unrestricted Funds with Brewin Dolphin. All grants are made by BACS or cheque crossed A/C Payee and the dividend income and any surplus is accumulated in the cash balances held in the Charity's investments portfolio.

### FINANCIAL REVIEW

#### Financial position

The total income for the year was £263,055 including £22,549 of accumulated investment income (2021: £221,662), with net loss on investments of £50,698 (2021: net gain £38,222). The total expenditure on the unrestricted fund was £172,713 (2021: £214,878) resulting in a surplus for the year on the unrestricted fund of £39,644 (2021: surplus £45,006). The balance carried forward on the unrestricted fund is £705,264 (2021: £665,620). There was a decrease in the value of investments in the restricted fund of £98,414 (2021: increase of £74,195) and costs in the year of £nil (2021: £nil) leaving a net deficit of £98,414 (2021: surplus of £74,195). The balance on the restricted fund at 31 December 2022 is £3,188,657 (2021: £3,287,071).

The Trustees have valued the land owned by the charity with the assistance of professional advisers, at a value of £2,750,000; this was last done in 2018. The trustees are of the view that the value has not changed materially since then.

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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The total reserves carried forward at 31 December 2022 were as shown in note 17 to the financial statements (2021: £3,952,691).

### Reserves policy

The Trustees continue to regard those funds that have arisen from the sale of parts of the estate and any capital payments in consideration of granting a lease in any part of the estate, as restricted funds within the Permanent Endowment. Such capital sums have been and continue to be invested in approved funds to generate long term income for the benefit of potential applicants. One year's average income is held in reserves in order to meet the financial needs of the charity.

Whilst the volume of grant applications increased in 2021, levels of applications from groups for support in 2022 have gone back to pre-pandemic levels, whilst personal grant applications have broadly remained the same.

It is the present policy of Trustees to distribute income to qualifying applicants as close as possible to that received in the year, after payment of essential expenses. In recent years, the Charity has produced annual surpluses and is exploring ways of potentially extending its reach within Surrey Heath, to meet this objective.

### FUTURE DEVELOPMENTS

In 2023, in keeping with due diligence, the charity will review its source of investment advice. It will also conclude its review of staff terms and conditions and implement agreed changes. We will explore ways of providing support to households in need through closer collaboration with local schools. The work of the committees overseeing optimum use of our assets and exploring new ways of expanding our help to those in need will be taken forward.

The charity will continue to give access to its unleased woodland to local people for their quiet and peaceable enjoyment. During the Pandemic, this facility was of even greater value to local people for exercise and refreshment. The charity is nevertheless conscious that the land with which it has been entrusted is first and foremost an asset to be used for the benefit of those individuals and households in the former Frimley Urban District Council area (now defined as post codes GU15 and GU16) experiencing poverty, hardship and distress. The charity will continue to ensure that it fulfils its obligation to get the best return from the land for its intended beneficiaries.

It is the intention of the Trustees to continue to provide grants to persons and organisations who qualify for financial assistance, within the constraints of existing Unrestricted Funds and future income. In addition, the Trustees will actively promote its ability to help those in need, hardship and distress in the local area to ensure that it uses resources under its management to best effect.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing documents

Schemes of the Charity Commission of 19th January 1983, 4th November 1987, 15th April 1993 and 18th September 2001.

#### Charity constitution

The charity is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under reference 1161717. From 1st January 2016 the charity acquired all the

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036. The Charity's Constitution was revised and updated on 12 October 2022

### Recruitment and appointment of new trustees

Four Councillor Trustees are nominated by Surrey Heath Borough Council and four further Trustees are Incumbents of four local Churches, each of whom may appoint an alternate to act for them. A maximum of eight but no less than three further Trustees are appointed from local residents who have special knowledge and/or experience to assist in the work of the Charity. Appointments are confirmed by the Trustees in general meeting.

### Organisational structure

During 2022, David Parker replaced Manish Joshi as representative of the Vicar of St Michael's, Camberley. Damon Walker ceased to be representative of the Vicar of St Andrew's, Frimley Green and was reappointed as a general trustee. The vicar of St Andrew's has yet to make a nomination and the position remains unfilled.

Shortly after the close of the year, we bade farewell to two long serving and active trustees. William Fleming resigned in January 2023 and Frank Smithin, who in his time had served as treasurer and acting Chairman, retired in February in 2023. We are indebted to them both and wish them well. The vacancies have been filled by Jane Oxford Gurr and David Penny.

Following the local elections in May 2023, Surrey Heath Borough Council nominated Councillors Mary Glauert, Rob Lee, Lewis Mears and Murray Rowlands in place of outgoing Councillors Sarah Jane Croke, Robin Perry, Morgan Rise and Graham Tapper. The charity is grateful for the time and commitment that Councillor nominees devote to its work.

All Trustees give their time without remuneration and none claim expenses of office. The charity also remains indebted to John Ray who serves as Minutes Secretary, Christa Rhode who advises on flora and fauna conservation and Tony Higham whose commitment and professional expertise in estates management safeguards the charity's interests without cost.

The Trustees meet on a regular basis to assess grant applications and to consider appropriate levels of assistance in each case.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Most of the Charity's income is dependent upon the revenues of the golfing activities of the major lessee. The major risk to income is any significant reduction in the market for that company's services. The Charity has reviewed and revised its risk management policy during 2022.

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1161717

Principal address  
High Cross Church  
Knoll Road  
Camberley  
Surrey  
GU15 3SY

#### Trustees

Simon Strachan - Chairman  
Rodney Bates  
Sarah Croke - until May 2023  
Mary Glauert - from May 2023  
William Fleming - until January 2023  
Manish Joshi - until February 2022  
Mary Keys  
Rob Lee - from May 2023  
Lewis Mears - from May 2023  
Jane Oxford Gurr - from April 2023  
Mike Paterson  
Joanne Potter  
David Parker - from April 2022  
David Penny - from April 2023  
Robin Perry - until May 2023  
Morgan Rise - until May 2023  
Murray Rowlands - from May 2023  
Salma Sams  
Frank Smithin - until February 2023  
Graham Tapper - until May 2023  
Maryann Thomson  
Damon Walker

#### Treasurer

Richard Moule - until May 2023

#### Grants Administrator

Fiona Dawkins - until June 2023  
Philippa Kerr - from June 2023

#### Independent examiner

Emmaus Chartered Accountants  
377-399 London Road,  
Camberley  
GU15 3HL

# FRIMLEY FUEL ALLOTMENTS CIO

## Report of the Trustees for the year ended 31 December 2022

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### Solicitors

Field Seymour Parkes LLP  
1 London St,  
Reading. RG1 4PN

### Bankers

Lloyds Bank  
18 Prince of Wales Walk  
Camberley  
Surrey GU15 3SJ

### Surveyors

Gascoignes  
2 Gillingham House  
Pannells Court  
Guildford  
Surrey GU1 4EU

### Advisers - Honorary Appointees

Dr Christa Rohde - wildlife and woodland conservation  
Mr J A Higham - land and estate management

### Investment Advisors

Brewin Dolphin  
12 Smithfield St  
London  
EC1A 9BD

Approved by order of the board of trustees on .....<sup>2 August 2023</sup>..... and signed on its behalf by:



S Strachan - Chairman of Trustees

# FRIMLEY FUEL ALLOTMENTS CIO

## Independent examiner's report to the Trustees of Frimley Fuel Allotments CIO

I report to the trustees on my examination of the accounts of Frimley Fuel Allotments CIO ('the CIO') for the year ended 31 December 2022.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable records concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Shearer FCA  
Emmaus Chartered Accountants  
377-399 London Road  
Camberley  
Surrey  
GU15 3HL

Date: 15<sup>th</sup> August 23



## FRIMLEY FUEL ALLOTMENTS CIO

### Statement of financial activities for the year ended 31 December 2022 (incorporating the income and expenditure account)

		2022	2022	Total	Unrestricted	2021	Total
	Note	Unrestricted funds £	Restricted Endowment funds £	£	funds RESTATED £	Restricted Endowment funds £	RESTATED £
<b>Income and endowments from:</b>							
Rental income	3	225,585	-	225,585	216,483	-	216,483
Investments	4	22,549	-	22,549	19,852	-	19,852
Other income	5	248	-	248	-	-	-
<b>Total income</b>		<b>248,382</b>	<b>-</b>	<b>248,382</b>	<b>236,335</b>	<b>-</b>	<b>236,335</b>
<b>Expenditure on:</b>							
Raising funds	6	9,303	-	9,303	9,215	-	9,215
<b>Charitable activities</b>							
Grants to individuals	7	69,845	-	69,845	68,471	-	68,471
Grants to institutions	7	59,762	-	59,762	96,215	-	96,215
Office costs		10,473	-	10,473	9,959	-	9,959
Governance costs	8	18,822	-	18,822	23,884	-	23,884
Other	9	4,508	-	4,508	7,134	-	7,134
<b>Total expenditure</b>		<b>172,713</b>	<b>-</b>	<b>172,713</b>	<b>214,878</b>	<b>-</b>	<b>214,878</b>
Net gains/(losses) on investments		(50,698)	(98,414)	(149,112)	38,222	74,195	112,417
<b>Net income/(expenditure)/ Net movement in funds</b>		<b>24,971</b>	<b>(98,414)</b>	<b>(73,443)</b>	<b>59,679</b>	<b>74,195</b>	<b>133,874</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		680,293	3,287,071	3,967,364	620,614	3,212,876	3,833,490
<b>Total funds carried forward</b>		<b>705,264</b>	<b>3,188,657</b>	<b>3,893,921</b>	<b>680,293</b>	<b>3,287,071</b>	<b>3,967,364</b>

All of the results relate to continuing activities.

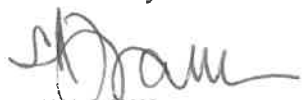
The notes on pages 10 to 18 form part of these financial statements.


# FRIMLEY FUEL ALLOTMENTS CIO

## Statement of financial position as at 31 December 2022

	Notes	Unrestricted fund	Restricted Endowment fund	31.12.22 Total funds	Unrestricted fund RESTATED	Restricted Endowment fund	31.12.21 Total Funds RESTATED
		£	£	£	£	£	£
<b>Investments</b>							
Financial investments	12	342,949	501,726	844,675	388,483	590,116	978,599
Investment property	13	-	2,750,000	2,750,000	-	2,750,000	2,750,000
		342,949	3,251,726	3,594,675	388,483	3,340,116	3,728,599
<b>CURRENT ASSETS</b>							
Debtors	14	29,109	-	29,109	39,891	-	39,891
Cash at bank		369,809	-	369,809	289,663	-	289,663
		398,918	-	398,918	329,554	-	329,554
<b>CREDITORS</b>							
Amounts falling due within one year	15	(36,602)	(63,069)	(99,671)	(37,744)	(53,045)	(90,789)
		362,316	(63,069)	299,247	291,810	(53,045)	238,765
<b>NET CURRENT ASSETS</b>							
		705,264	3,188,657	3,893,921	680,293	3,287,071	3,967,364
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>							
		705,264	3,188,657	3,893,921	680,293	3,287,071	3,967,364
<b>NET ASSETS</b>							
		705,264	3,188,657	3,893,921	680,293	3,287,071	3,967,364
<b>FUNDS</b>							
Unrestricted funds	17			705,264			680,293
Restricted funds				3,188,657			3,287,071
<b>TOTAL FUNDS</b>				<b>3,893,921</b>			<b>3,967,364</b>

The financial statements were approved by the Trustees on 2nd August 2023 and signed on their behalf by:

  
 .....  
 S Strachan  
 Trustee

  
 .....  
 D Walker  
 Trustee

The notes on pages 10 to 18 form part of these financial statements.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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### 1 Charity Constitution

The charity is a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission. Details of its registered number and address are shown in the Trustees Report, page 3.

From 1<sup>st</sup> January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

### 2 Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

#### a) *Basis of accounting*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102) second edition published October 2019) and the Financial Reporting Standard 102 (FRS 102 published March 2018 - effective 1 Jan 2019).

Frimley Fuel Allotments CIO meets the definition of a public benefit entity under FRS 102.

#### b) *Financial reporting standard 102 - reduced disclosure exemptions*

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

#### c) *Income*

Rental income is recognised when the charity becomes entitled to the income based on occupation. Investment income relates to dividends on listed shares and is recognised upon entitlement. Other income is recognised upon entitlement.

#### d) *Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### *Allocation of expenditure*

Expenditure is accounted for on an accruals basis and allocated to the relevant activity. Where an expense relates to more than one activity it is apportioned on an appropriate basis as detailed in the support cost note.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### e) *Investment property*

Investment property is shown at fair value. Fair value movements are recognised within net income/expenditure of the relevant fund.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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*f) Investments*

Investments are included at fair value at the balance sheet date.

*g) Debtors*

All debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

*h) 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.

*i) Creditors and provisions*

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

*j) Financial instruments*

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The listed investments which are shares held in an investment portfolio are recognized at their fair value. All other basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

*k) VAT*

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

*l) Taxation*

The charity is exempt from tax on its charitable activities.

*m) Going concern*

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

*n) Fund accounting*

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.
- Endowment funds are funds subject to specific trusts, which may be declared by the donor or with their authority but still within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.  
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

*o) Key judgements and estimates*

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognized in the financial statement.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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A key source of estimation and uncertainty is the fair value of the investment property. The trustees engage an independent valuer to assist with this. The fair value of the investment property was £2,750,000 at 31 December 2022. For further information, see note 13 of the accounts.

### 3. RENTAL INCOME

	31.12.22	31.12.21
	£	£
Pine Ridge Golf Centre – rental income and charges	207,585	198,247
Other rental income	18,000	18,236
	<hr/> 225,585	<hr/> 216,483

### 4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Income from listed investments	22,549	19,852
	<hr/> 22,549	<hr/> 19,852

### 5. OTHER INCOME

	31.12.22	31.12.21
	£	£
Charitable donation	248	-
	<hr/> 248	<hr/> -

### 6. RAISING FUNDS

	31.12.22	31.12.21
	£	£
<b>Investment management costs</b>		
Portfolio management	9,303	9,215

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

### 7. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Grants to individuals	69,845	68,471
Grants to institutions	59,762	96,215
	<b>129,607</b>	<b>164,686</b>

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
White Lodge	10,000	-
Connect Counselling	10,000	-
St. Andrew's Church	1,000	-
BESOM	5,000	-
Wholenotes	1,500	-
Hope Hub	5,113	4,051
Camberley Citizens Advice Bureau	15,000	-
Phyllis Tuckwell Hospice	7,000	7,000
St Martin's Church	3,000	5,000
Mychett Baptist Church	1,000	-
South Camberley School	-	6,000
Cross Farm Infants School	-	1,750
Collingwood College	-	15,000
Heather Ridge	-	3,500
Cordwalles Junior School	-	10,000
St Mary's Church	-	5,000
Camberley Care	-	1,500
Common Ground	-	2,000
Frimley PCC	-	1,000
The Grove Primary School	-	1,750
Kings International School	-	15,000
Prior Heath Infants School	-	2,500
Homestart	-	10,000
St. Mary's Church	-	3,400
Grants of less than £1,000	1,149	1,764
	<b>59,762</b>	<b>96,215</b>

## FRIMLEY FUEL ALLOTMENTS CIO

### Notes to the financial statements for the year ended 31 December 2022

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#### 8. GOVERNANCE COSTS

	31.12.22	31.12.21
Independent Examiner's fee	2,667	2,613
Data Protection Registrar's fee	35	35
Payroll costs	442	545
Legal advice	1,938	8,971
Administrator costs	13,740	11,720
	<hr/>	<hr/>
	18,822	23,884

#### 9. OTHER

	31.12.22	31.12.21
	£	£
Insurances and other property costs	4,507	6,611
Dinner to mark the retirement of Trustees	-	523
	<hr/>	<hr/>
	4,507	7,134

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

There were no trustees' expenses reimbursed for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### 11. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	8,635	8,767

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

	31.12.22	31.12.21
Grant Administration	1	1

Key management personnel comprise only the trustees, none of whom were remunerated. No employees received emoluments in excess of £60,000.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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### 12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>FAIR VALUE</b>	
At 1 January 2022	978,599
Additions	235,428
Disposals	(262,402)
Fair value movements	(106,951)
At 31 December 2022	<u>844,674</u>

The Fixed Asset Investments include both the Unrestricted and Restricted funds. For further information, see note 17 of the accounts.

There were no investment assets outside the UK.

### 13. INVESTMENT PROPERTY

<b>FAIR VALUE</b>	£
At 1 January 2022	2,750,000
Fair value movement	-
At 31 December 2022	<u>2,750,000</u>

The Trustees have valued the land owned by the charity at £2,750,000 for the year ended 31<sup>st</sup> December 2022. The last independent valuation was in 2018 and the trustees are of the view that the value has not changed materially since then.

### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Accrued income	28,516	39,328
Prepayments	593	563
	<u>29,109</u>	<u>39,891</u>

### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,220	1,130
Accrual for grants payable	2,831	1,916
Other creditors	68,120	58,243
Rent received in advance	27,500	29,500
	<u>99,671</u>	<u>90,789</u>



# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

### 16. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objectives of the charity.

The Endowment fund represents those assets which must be permanently held by the Charity, principally land and financial investments. Income arising on the Endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment forms part of the fund. Investment management charges and legal advice relating to the fund are charged against the unrestricted funds.

During the year, the charity was able to invest a further £22,291 of accumulated income (2021: £19,573) into the unrestricted funds managed by Brewin Dolphin.

### 17. MOVEMENT IN FUNDS

	At 01.01.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General funds	294,161	75,669	369,830
Financial investments	386,132	(50,698)	335,434
<b>Restricted funds</b>			
Permanent Endowment fund	3,287,071	(98,414)	3,188,657
<b>TOTAL FUNDS</b>	<b>3,967,364</b>	<b>(73,443)</b>	<b>3,893,921</b>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	248,382	(172,713)	-	75,669
Financial investments	-	-	(50,698)	(50,698)
<b>Restricted funds</b>				
Permanent Endowment fund	-	-	(98,414)	(98,414)
<b>TOTAL FUNDS</b>	<b>248,382</b>	<b>(172,713)</b>	<b>(149,112)</b>	<b>(73,443)</b>

### Comparatives for movement in funds

	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	272,704	21,457	294,161
Financial investments	347,910	38,222	386,132
<b>Restricted funds</b>			
Permanent Endowment fund	3,212,876	74,195	3,287,071
<b>TOTAL FUNDS</b>	<b>3,883,490</b>	<b>133,874</b>	<b>3,967,364</b>

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	236,335	(214,878)	-	21,457
Financial investments	-	-	38,222	38,222
<b>Restricted funds</b>				
Permanent Endowment fund	-	-	74,195	74,195
<b>TOTAL FUNDS</b>	<b>236,335</b>	<b>(214,878)</b>	<b>112,417</b>	<b>133,874</b>

### 18. ANALYSIS OF FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
At 31-12-22				
Unrestricted	342,949	398,918	36,602	705,264
Restricted	3,251,726	-	63,069	3,188,657
	<b>3,594,675</b>	<b>398,918</b>	<b>99,671</b>	<b>3,893,921</b>
At 31-12-21				
Unrestricted	388,483	329,554	37,744	665,620
Restricted	3,340,116	-	53,045	3,287,071
	<b>3,728,599</b>	<b>329,554</b>	<b>90,789</b>	<b>3,967,364</b>

### 19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

### 20. OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under operating leases at 31 December 2022 were payable as set out below:

	2022	2021
	£	£
Within 1 year	120	114
Within 2 to 5 years	-	-
Over 5 years	-	-

The operating lease relates to rented premises. The lease commitment is on a three month rolling basis.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

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### 21. VOLUNTEERS

On occasion, general volunteers are used for maintaining in reasonable condition those parts of the investment property estate which are not leased to third parties, to allow continued enjoyment of the facility by the local community.

### 22. LESSOR OPERATING LEASE COMMITMENTS

The total future minimum lease payments due to the charity from the lease of the investment property are as follows:

	2022	2021
	£	£
Within 1 year	90,000	90,000
Within 2 to 5 years	-	-
Over 5 years	-	-

### 23. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial asset at Fair Value	844,675	978,599

The Fair Value of the listed investments is derived from the market price of the relevant shares as at the year end. For further information, see Note 12 of the accounts.

### 24. PRIOR PERIOD ADJUSTMENT

The comparatives have been restated to adjust for £14,672 rental income received in ye 31-12-22 that actually related to ye 31-12-21. This has now been included in Accrued income within Debtors and Pine Ridge Rental income, and forms part of the Unrestricted fund at 31-12-21.

# FRIMLEY FUEL ALLOTMENTS CIO

## Notes to the financial statements for the year ended 31 December 2022

### Detailed Statement of Financial Activities for the year ended 31 December 2022

	31.12.22	31.12.21
	£	RESTATED £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Pine Ridge Golf Centre - rental income and charges	207,585	198,247
Other rental income	18,000	18,236
	<b>225,585</b>	<b>216,483</b>
<b>Investment income</b>		
Income from listed investments	22,549	19,852
	<b>22,549</b>	<b>19,852</b>
<b>Other income</b>		
Charitable donation	248	-
<b>Total incoming resources</b>	<b>248,382</b>	<b>236,335</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	9,303	9,215
<b>Charitable activities</b>		
Wages	8,635	8,767
Office costs	1,754	888
Grants to institutions	59,762	96,215
Grants to individuals	69,845	68,471
	<b>139,996</b>	<b>174,341</b>
<b>Other</b>		
Insurances and property costs	853	794
Estate costs	3,655	5,817
Retiring trustees' dinner	-	523
	<b>4,508</b>	<b>7,134</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Telephone	84	304
Accountancy and legal fees	5,082	12,164
Administrator fees	13,740	11,720
	<b>18,906</b>	<b>24,188</b>
<b>Total resources expended</b>	<b>172,713</b>	<b>214,878</b>
<b>Net income/(expenditure) before gains and losses</b>	<b>75,669</b>	<b>21,457</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(42,162)	16,880
<b>Net income/(expenditure)</b>	<b>33,507</b>	<b>38,337</b>

This page does not form part of the statutory financial statements.

