

**WALTON-ON-THAMES COMMUNITY ARTS TRUST**

Report and Financial Statements

Year ended 31 December 2023

Charity Number 292178

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## **Legal and Administrative Information**

### Trustees as at 31 December 2023

Mr D Grimshaw, Chairman  
Mr M Jenkins,  
Councillor C Sadler,  
Mr Ian Thomas

### Treasurer

Councillor C Sadler

### Principal Office

Riverhouse Barn,  
Manor Road,  
Walton-on-Thames,  
Surrey KT12 2NZ

### Address for Correspondence

29 River Mount  
Walton-on-Thames  
Surrey KT12 2PR

### Independent Examiner

Mr John Lisle, FCG, 63 Stoke Road, Walton-on-Thames, Surrey KT12 3DD

### Bankers

Lloyds TSB Bank, 83 High Street, Walton-on-Thames, Surrey KT12 1DU

## **Report of the Trustees for the Year ended 31 December 2023**

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been set out in accordance with the accounting policies set out on Page 7 and comply with the charity's trust deed and applicable law.

### **Constitution and Objects**

The Walton-on-Thames Community Arts Trust (WOTCAT) is constituted under a Trust Deed dated 26<sup>th</sup> June 1985 and is a registered charity, number 292178. The object of the trust is to advance the education of the public, particularly amongst the inhabitants of Walton on Thames and the surrounding localities in arts and crafts of all descriptions. In furtherance of this object, the trustees are specifically empowered to establish and maintain premises as an arts and community centre, providing for theatre, cinema, studios, exhibition halls, assembly rooms and workshops, to arrange the production, performance and exhibition of all kinds of literary, dramatic and musical works, dancing and ballet, and of art, fine art and craftsmanship. The trustees are also empowered to arrange lectures and instruction in the arts and crafts of all descriptions and to give advice and information concerning the same.

### **Organisation**

The Trustees during 2023 were David Grimshaw, Chairman, Martin Jenkins, Christopher Sadler and Ian Thomas.

### **Activities and Financial Review**

2023 saw the impact of the COVID Pandemic significantly reduced and programming at Riverhouse continued to develop with audiences growing to match. We also developed plans to refurbish the Café Bar area following the decision by Elmbridge Borough Council to fund the majority of the work with a grant of £88,000 under their CIL (Community Infrastructure Levy) programme. A fair amount of time and effort was spent on looking at how we might recruit some younger people to become Trustees of WOTCAT or Directors of Riverhouse Barn Limited but so far without success. Fortunately, we continue to have strong support from Elmbridge Borough Council and the R C Sherriff Trust who value the venue and its spread of activities which have widened to include a day long event on "Green" issues and a "Ukraine" day. We look forward to developing these themes in 2024 and 2025.

## **Trustees' responsibilities in relation to the financial statements**

The Trustees are well aware of their need to oversee the financial obligations of Riverhouse and meet regularly to ensure that they will be able to continue to meet all their financial obligations on time.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by



D Grimshaw,  
Chairman of Trustees,

30th September 2024

WALTON-ON-THAMES COMMUNITY ARTS TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 / 12 / 2023

<u>Incoming Resources</u>	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants	2	0.00	97000.00	97000.00	26969.50
Bank and Other Interest	3	12.19	0.00	12.19	1.23
<b>TOTALS</b>		<b>12.19</b>	<b>97000.00</b>	<b>97012.19</b>	<b>26970.73</b>
<u>Resources Expended</u>					
<i>Cost of Generating Funds</i>					
NIL		0.00	0.00	0.00	0.00
<i>Charitable Expenditure</i>					
Depreciation of Leasehold Improvements		8083.81	0.00	8083.81	8083.81
Contribution to Riverhouse Barn Ltd re revenue expenditure		0.00	105432.00	105432.00	36300.00
Increase in / Reduction in (-) Funds earmarked for payment to Riverhouse Barn Ltd re revenue exp.		0.00	-8419.81	-8407.62	-9329.27
Contribution to Events			0.00	0.00	0.00
<b>TOTALS</b>		<b>8083.81</b>		<b>105108.19</b>	<b>35054.54</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>-8071.62</b>		<b>8082.58</b>	<b>-8083.81</b>
<b>TOTAL FUNDS AT 1 JAN</b>		<b>207015.19</b>	<b>0.00</b>	<b>207015.19</b>	<b>231264.05</b>
<b>TOTAL FUNDS AT 31 DEC</b>		<b>198943.57</b>	<b>0.00</b>	<b>198943.57</b>	<b>223180.24</b>

**WALTON-ON-THAMES COMMUNITY ARTS TRUST**  
**BALANCE SHEET AS AT 31 / 12 / 2023**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
	Notes				
FIXED ASSETS	4	177,843.90	0.00	177,843.90	185,927.71
CURRENT ASSETS					
Cash at Bank		21,099.67	59,462.46	80,562.13	88,981.94
Creditors : Amounts falling due within one year	5	0.00	59,462.46	59,462.46	67,894.46
NET CURRENT ASSETS / (LIABILITIES)		21,099.67	-	21,099.67	21,087.48
Total Assets less Current Liabilities		198,943.57	-	198,943.57	207,015.19
Creditors : Amounts falling due after one year		0.00	0.00	0.00	0.00
TOTAL NET ASSETS		198,943.57	-	198,943.57	207,015.19
FUNDS	1g	198,943.57	-	198,943.57	207,015.19

## Notes forming part of the financial statements for the year ended 31 December 2023

### 1. Principal Accounting Policies

#### (a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard For Smaller Entities (effective March 2000) and follow the recommendations in Accounting and Reporting by Charities : Statement of Recommended Practice issued in October 2000.

#### (b) Donations and Gifts

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities (SOFA) when received. The value of services provided by volunteers has not been included.

#### (c) Grants Receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the SOFA in the year in which they are received.

#### (d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

#### (e) Tangible Fixed Assets

The Trust's main fixed asset is its leasehold interest in the land and buildings known as Riverhouse Barn in Manor Road, Walton-on-Thames. This is an 18<sup>th</sup> century tithe barn, whose freehold is owned by Elmbridge Borough Council. In 1985 the Council agreed to lease the land and buildings to the Trust at a peppercorn rent on condition that the Trust renovated the derelict building and converted it to community arts use. This work was carried out largely by voluntary labour under professional supervision and the Riverhouse Barn opened for artistic performances in September 1989. Building – related expenditure (i.e. excluding voluntary labour) for the renovation and conversion over the four years came to approximately £134,000. In 1995/6 a new Craft Studio building was added on at the rear of Riverhouse Barn, at a cost of just over £125,000, excluding equipment. In 1998, a lease was executed by Elmbridge Borough Council over the Riverhouse Barn land and buildings in favour of the Trust for a period of 50 years from 1<sup>st</sup> February 1996. In 2000, the Trust rebuilt the Cafe – Bar area and the new Robert Phillips Gallery above.

Until 1998 all expenditure on the buildings was treated as an expense and written off as and when incurred. The true original cost of the assets and improvements thereto are therefore not readily calculable with any degree of accuracy. The users of the accounts are principally the Trustees and the various donors to the Trust and bodies that make grants to it. The Trustees consider that the cost of carrying out a professional valuation to include these assets at a value in the accounts would be substantial compared to the limited additional benefit that might be gained by users of the accounts. The value

ascribed to the Improvements to Leasehold Land and Buildings therefore represents the cost of building the Cafe – Bar and Robert Phillips Gallery.

The Trustees have agreed that all improvements to the land and building since 1<sup>st</sup> January 1998 should be capitalised and depreciated over the remaining period of the lease. Other tangible fixed assets with a cost of more than £1,000 will be capitalised and depreciated over 4 years. As at 31/12/2023, the only such assets acquired by the Trust have been the new lighting system (cost £13,225.97) and the new boiler (cost £9369.45) which were acquired during 2007 and they have been fully depreciated to a nil value in accordance with this policy.

The land and buildings at Riverhouse Barn are occupied and operated without charge by Riverhouse Barn Ltd, a limited company beneficially owned by the Trust. The Trustees approve nominations for officers of the company but do not participate in its day to day management. The buildings have a replacement cost estimated for insurance purposes at over £900,000.

**(f) Fund Accounting**

The Unrestricted Funds represent the funds which the Trustees are free to use in accordance with the Charitable Objects of the Trust. Restricted Funds represent those amounts which have been given earmarked for a certain purpose. In 2014 Elmbridge Borough Council and R C Sherriff Rosebriars Trust decided that they would pay the grants previously given directly to Riverhouse Barn Ltd to WOTCAT for payment to Riverhouse Barn Ltd as and when deemed appropriate by the Trustees. These grants appear as a restricted fund until they are paid over to Riverhouse Barn Limited. In 2017, the Elmbridge Music Club, which had previously used Riverhouse as the venue for classical music performances that it arranged decided that it should be wound up and its remaining funds handed to the Trust to support future classical music performances at Riverhouse as approved by the Trustees.

<b>2. Grants</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Elmbridge Borough Council	85,000.00	14969.50
R C Sherriff Rosebriars Trust	<u>12,000.00</u>	<u>12,000.00</u>
<b>TOTAL</b>	<b><u>97,000.00</u></b>	<b><u>26,969.50</u></b>

**3. Bank and Other Interest**

Unrestricted Funds

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank Interest	12.19	1.23
<b>TOTAL</b>	<b><u>12.19</u></b>	<b><u>1.23</u></b>

**4. Tangible Fixed Assets**

**Improvements to Leasehold Land and Buildings**

<b>Cost</b>	<b>£</b>
At 1 January 2023	369,649.58
Additions during 2023	<u>NIL</u>
At 31 December 2023	369,649.58
<b>Depreciation</b>	
At 1 January 2023	183,721.87
Charge for the year	<u>8,083.81</u>
At 31 December 2023	191,805.68
<b>Net Book Value</b>	
At 31 December 2022	185,927.87
At 31 December 2023	<u>177,843.90</u>

**Plant and Equipment - Fully depreciated as at 1.1.2011.**

**5. Creditors ( falling due within one year)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants payable to Riverhouse Barn Ltd	56,956.82	65,388.52

## **Independent Examiner's Report to the Trustees of Walton-on-Thames Community Arts Trust**

I report on the accounts of Walton-on-Thames Community Arts Trust for the year ended 31 / 12 / 2023 which are attached to this report and set out on Pages 1 to 9.

### **Respective Responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 ( the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that in any material respect the requirements :-  
to keep accounting records in accordance with Section 130 of the 2011 Act, and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Lisle,  
Fellow of the Chartered Governance Institute  
63 Stoke Road,  
Walton-on-Thames,  
SURREY, KT12 3DD  
30th September 2024