

**REGISTERED CHARITY NUMBER: 1067916**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE WILLIAM HEATHER WILL TRUST**

Lewis Brownlee (Chichester) Limited  
Grange House  
Grange Road  
Midhurst  
West Sussex  
GU29 9LS

**THE WILLIAM HEATHER WILL TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE WILLIAM HEATHER WILL TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trust's objectives have been, by means of financial grants, to relieve sickness, with each application being considered individually, in the following geographical areas:-

The Ecclesiastical Parish of St. Margaret, Fernhurst, West Sussex

The Ecclesiastical Parish of St. Paul, Camelsdale, Surrey with that of St Peter, Lynchmere, West Sussex, both parishes being served by the Haslemere Health Centre, Surrey

Hayling Island, Hampshire

Midhurst and Easebourne, West Sussex

The areas of Midhurst and Easebourne were added to this list by agreement with the Charity Commission in 2018; again by agreement with the Charity Commission, this was modified in early 2022 to include an area within 25 miles of Midhurst and Easebourne (with the original areas in the scheme being given some priority if necessary).

This change has been greatly appreciated by the Trustees, as this had been requested as a result of applications from several primary schools in the Rother Valley ie in the Midhurst area, for help with providing financial support for pupils suffering from various mental health disorders, representing the present national crisis in this field.

**Significant activities**

The Trust is in addition governed for the purpose of assisting residents of these areas who are in need and/or are vulnerable through physical or mental health problems or forms of disability. Funds can be provided, at the Trustees' discretion, towards treatment or equipment intended to assist in each applicant's recovery and/or improvement in general wellbeing and lifestyle, where income or capital sums are not readily available to deal with these demands, and where treatment and/or equipment are not available within a reasonable time through the NHS or Social Services.

**Public benefit**

Whilst considering what activities the Trust should undertake, the Trustees continue to pay due regard to guidelines issued by the Charity Commission.

**THE WILLIAM HEATHER WILL TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

In association with the Sir Geoffrey Todd Trust, we have continued to make significant grants towards the excellent work of two counsellors at our local secondary school, Midhurst Rother College. With approximately 10% of students needing psychological support every year, funding by both Trusts is vital.

Funding towards a seriously unwell MRC student continued through the year, with CAMHS providing specialist care during this young person's prolonged hospital admission. We have agreed to continue with funding for Dialectal Behaviour Therapy (DBT) after discharge from hospital.

As in previous years, and again in association with the Sir Geoffrey Todd Trust, we have provided Camelsdale and Fernhurst Primary Schools with significant funding for the work of the Family Support Worker. Funding was again provided for a Camelsdale pupil to attend the specialist centre of Beacon House, and towards play therapy at Fernhurst.

We have again recognised the work of the Nurture Unit at Easebourne Primary School by providing a significant grant. We have seen that the Unit is highly successful in preventing disturbed and disruptive pupils from exclusion, enabling them to return to classroom teaching and eventual transition to secondary school.

The Trustees have been able to provide small but significant grants to several other primary schools in the Rother Valley group for the provision of specialist help for individual disturbed children. These schools include the primary schools of Bury, Duncton and Graffham, Harting, Northchapel, Petworth and Slindon.

The following grants were provided for local residents for much needed orthopaedic procedures:-

As reported previously, an Easebourne resident underwent a shoulder replacement operation in early 2023, and this was highly successful.

A resident of Iping, whose continued presence in his tied cottage was dependent on his ability to continue his outdoor work, obtained great benefit from a hip replacement operation, enabling him to carry on his life as previously.

Another local resident, working as a freelance tracker in numerous locations, was unable to continue his work and lifestyle on account of severe arthritis of his knee; this was successfully resolved following his replacement operation.

A nebuliser was purchased for a local resident suffering from severe chronic obstructive pulmonary disease (COPD) for her own use, rather than her having to rely on borrowing one from the practice. At the same time, three more nebulisers were bought by the Trust, for delivery to the Riverbank surgery, Midhurst in 2024.

**FINANCIAL REVIEW**

**Financial position**

The Trustees have continued to carefully monitor investments with BNY Mellon, CCLA and, with the ongoing advice of financial advisers Investec Wealth & Investment Ltd. We remain satisfied that the assets resulting from dividends are invaluable in achieving the Trust's aims.

In addition, the Trust continues to draw significant income from the rent of two adjacent properties in Haslemere, Surrey, occupied for many years by the Stricklands dental practice. As previously, 25% of this income is paid to the Fernhurst Vicar and Churchwardens Benevolent Fund 1988.

We continue to be assisted by Flude Commercial in management of these properties, ie by rent collection and insurance. Mr Evans continued to liaise with Flude over their management during the year.

Should any donations be received under the Gift Aid scheme or under Deeds of Covenant, recoverable income tax would be recognised at the time of donation.

Funds held by the Trust at the end of the year totalled £1,139,300 (2022-£1,192,688 ).

**Reserves policy**

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 18 months expenditure. This level of reserves has been maintained throughout the year.

**THE WILLIAM HEATHER WILL TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FUTURE PLANS**

The Trustees are confident that local medical personnel are aware of the Trust's existence. As described below, excellent liaison has been established with local Primary School Heads, who remain concerned at the number of children in their schools with mental health problems.

The Trustees continue to encourage local GPs and other medical personnel to alert them of patients of theirs who are in urgent need of support and who may fulfil our criteria for assistance.

**Acknowledgements**

Dr Broughton decided to retire from the Trust owing to other commitments, and we were very grateful to him for his wise comments and suggestions at meetings over the past few years.

We were also enormously grateful to Mrs Moncreiff, who has now left the area, for having worked tirelessly for almost 20 years as our secretary.

As the workload involved has increased significantly, new Trustees Mrs Jones and Mr Culley have agreed to liaise with Heads of our local schools. This has involved numerous useful visits, providing them with invaluable insights into the difficulties experienced by numerous children, and the management of their problems by each school.

While Mrs Richardson has taken up the role of secretary and taker of the Minutes with great efficiency, Mrs Rangesh has assisted her with financial aspects of her work, and has become our treasurer.

Very many thanks to all Trustees for your great enthusiasm, energy and dedication to the community in this way throughout the year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trust was established on 3rd February 1998 and the governing document is the Charity Commission scheme dated 17th November, 1997.

**Recruitment and appointment of new trustees**

New Trustees are appointed with the full agreement of the board, in recognition of their skills and experience; no specific training or induction course is felt to be necessary. They are provided with a 'Welcome Pack' which includes a copy of the Trust's schedule, and are directed to the Charity Commission's website and specifically to the detailed guidance in the publication 'The essential Trustee: what you need to know, what you need to do' (CC3).

**Organisational structure**

After some difficulty in meeting during the recent pandemic, the trustees now meet again at regular intervals through each year, the precise timing being dependent on the expected items for discussion.

The trustees continue to encourage applications through local GPs and other health workers. Communication with many local schools is now well established to help pupils with mental health difficulties.

The trustees continue to carefully consider each application, and to act within the guidelines issued by the Charity Commission.

**GDPR and policy statements**

The Trustees continue to ensure that all aspects of the Trust's activities and records comply with all aspects of General Data Protection Regulations.

Policy statements concerning investments and conflict of interest are regularly reviewed, together with critical risks. The Trustees have a duty to identify these possible risks and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error; we feel satisfied that systems are in place to mitigate exposure to such risks.

**THE WILLIAM HEATHER WILL TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

Having assessed the major risks to which the Trust may be exposed, they are satisfied that systems are in place to mitigate exposure to such risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1067916

**Principal address**

R Richardson  
The Chase  
Chichester Road  
Midhurst  
West Sussex  
GU29 9QE

**Trustees**

Mrs J Moncreiff (resigned 21/4/2023)  
Dr A Hopkirk  
Dr M Broughton (resigned 21/6/2023)  
G Evans (resigned 2/5/2024)  
Dr H Horne  
Mrs S Evans  
Mrs R Richardson  
Ms M A Jones (appointed 21/4/2023)  
J R Culley (appointed 21/4/2023)  
Dr N Rangesh (appointed 21/4/2023)

**Independent Examiner**

Melanie Welsh FCCA ACA  
Lewis Brownlee (Chichester) Limited  
Grange House  
Grange Road  
Midhurst  
West Sussex  
GU29 9LS

**Bankers**

Barclays Bank PLC  
North Street  
Midhurst  
West Sussex  
GU29 9DL

**Investment Advisers**

Investec Wealth & Investment Ltd  
30 Gresham Street  
London  
EC2V 7QN

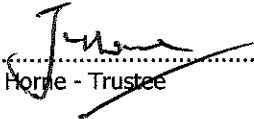
**Delegated management**

Mrs R Richardson

**THE WILLIAM HEATHER WILL TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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Approved by order of the board of trustees on .....17<sup>th</sup> October 2024..... and signed on its behalf by:

..........  
Dr H Horne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WILLIAM HEATHER WILL TRUST**

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**Independent examiner's report to the trustees of The William Heather Will Trust**

I report to the charity trustees on my examination of the accounts of The William Heather Will Trust (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed by:

*Melanie Welsh*

365BB06018B24A5...

Melanie Welsh FCCA ACA

Lewis Brownlee (Chichester) Limited  
Grange House  
Grange Road  
Midhurst  
West Sussex  
GU29 9LS

24 October 2024 | 10:18 BST

Date: .....



**THE WILLIAM HEATHER WILL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Total funds</b>
	<b>Notes</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<b>48,703</b>	53,130
<b>EXPENDITURE ON</b>			
Raising funds	3	<b>2,446</b>	5,944
<b>Charitable activities</b>			
Grants payable		<b>125,558</b>	31,295
Other	4	<b>2,489</b>	2,116
<b>Total</b>		<b>130,493</b>	39,355
Net gains/(losses) on investments		<b>1,821</b>	(3,030)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(79,969)</b>	10,745
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of fixed assets		<b>26,581</b>	(166,502)
<b>Net movement in funds</b>		<b>(53,388)</b>	(155,757)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,192,688</b>	1,348,445
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,139,300</b>	1,192,688

The notes form part of these financial statements

THE WILLIAM HEATHER WILL TRUST

BALANCE SHEET  
31 DECEMBER 2023

		2023 Unrestricted funds £	2022 Total funds £
<b>FIXED ASSETS</b>	<b>Notes</b>		
<b>Investments</b>			
Investments	6	742,779	747,224
Investment property	7	367,500	367,500
		<b>1,110,279</b>	<b>1,114,724</b>
<b>CURRENT ASSETS</b>			
Debtors	8	2,373	8,660
Cash at bank		29,021	69,304
		<b>31,394</b>	<b>77,964</b>
<b>NET CURRENT ASSETS</b>		<b>31,394</b>	<b>77,964</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,141,673</b>	<b>1,192,688</b>
<b>ACCRUALS AND DEFERRED INCOME</b>	9	(2,373)	-
<b>NET ASSETS</b>		<b>1,139,300</b>	<b>1,192,688</b>
<b>FUNDS</b>	10		
Unrestricted funds:			
General fund		874,550	927,938
Revaluation reserve		264,750	264,750
		<b>1,139,300</b>	<b>1,192,688</b>
<b>TOTAL FUNDS</b>		<b>1,139,300</b>	<b>1,192,688</b>

The financial statements were approved by the Board of Trustees and authorised for issue on  
 ..... 17th October 2024 ..... and were signed on its behalf by:

.....  
 H Horne - Trustee

.....  
 R Richardson - Trustee

The notes form part of these financial statements

**THE WILLIAM HEATHER WILL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentational currency of the financial statements is in Pound Sterling (£) which is rounded to the nearest pound (£).

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust 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.

**Incoming resources**

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

**Voluntary Income**

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

**Income from Charitable Activities**

Income is recognised when the money is received.

**Income from Investments**

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

**All other income**

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

**Gains and losses on investments**

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31 December.

**Resources used**

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

**Grants**

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

**Investment property**

Investment properties held for investment are included in the balance sheet at their fair value, the changes in which are recognised in the Statement of Financial Activities. Any revaluation surplus from the property is included as a revaluation reserve within the General Fund.

**Investments**

**THE WILLIAM HEATHER WILL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Investment property**

Investments are stated at market value at the balance sheet date and the Statement of Financial Activities shows investment gains and losses arising from revaluation of the investment portfolio and disposals during the period.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Financial instruments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value.

**2. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rents received	<b>25,127</b>	30,833
Income from listed investments	<b>23,576</b>	22,297
	<u><b>48,703</b></u>	<u>53,130</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Portfolio management	<b>1,981</b>	2,161
Property management	<b>465</b>	3,783
	<u><b>2,446</b></u>	<u>5,944</u>

**4. OTHER**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Support costs	<b>2,489</b>	2,116

Support costs £2,489 includes the Independent Examination fee of £2,100 (2022- £2,116 includes a fee of £1,680).

**THE WILLIAM HEATHER WILL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2023	<b>747,224</b>
Additions	<b>26,897</b>
Disposals	<b>(57,923)</b>
Revaluations	<b>26,581</b>
	<hr/>
At 31 December 2023	<b>742,779</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b>742,779</b>
	<hr/>
At 31 December 2022	<b>747,224</b>
	<hr/>

There were no investment assets outside the UK.

If listed investments had not been revalued they would have been included at their historical cost of £479,274.

**7. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
At 1 January 2023 and 31 December 2023	<b>367,500</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b>367,500</b>
	<hr/>
At 31 December 2022	<b>367,500</b>
	<hr/>

Fair value at 31 December 2023 is represented by:

	<b>£</b>
Valuation in 2023	<b>367,500</b>
	<hr/>

WHWT holds a 75% interest in these properties - therefore the £367,500 value stated in the accounts is 75% of the overall valuation of £490,000. The trustees had commissioned a surveyor to carry out an up to date valuation.

Any revaluation surplus from the property is included as a revaluation reserve within the General Fund. At this time the revaluation reserve amounts to £264,750.

**THE WILLIAM HEATHER WILL TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>2,373</u>	<u>8,660</u>

**9. ACCRUALS AND DEFERRED INCOME**

	2023	2022
	£	£
Accruals and deferred income	<u>2,373</u>	<u>-</u>

**10. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	927,938	(53,388)	874,550
Revaluation reserve	264,750	-	264,750
	<u>1,192,688</u>	<u>(53,388)</u>	<u>1,139,300</u>
<b>TOTAL FUNDS</b>	<u>1,192,688</u>	<u>(53,388)</u>	<u>1,139,300</u>

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	48,703	(130,493)	28,402	(53,388)
	<u>48,703</u>	<u>(130,493)</u>	<u>28,402</u>	<u>(53,388)</u>
<b>TOTAL FUNDS</b>	<u>48,703</u>	<u>(130,493)</u>	<u>28,402</u>	<u>(53,388)</u>

**Comparatives for movement in funds**

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,001,195	(73,257)	927,938
Revaluation reserve	347,250	(82,500)	264,750
	<u>1,348,445</u>	<u>(155,757)</u>	<u>1,192,688</u>
<b>TOTAL FUNDS</b>	<u>1,348,445</u>	<u>(155,757)</u>	<u>1,192,688</u>

**THE WILLIAM HEATHER WILL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. MOVEMENT IN FUNDS - continued**

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	53,130	(39,355)	(87,032)	(73,257)
Revaluation reserve	-	-	(82,500)	(82,500)
	<u>53,130</u>	<u>(39,355)</u>	<u>(169,532)</u>	<u>(155,757)</u>
<b>TOTAL FUNDS</b>	<u>53,130</u>	<u>(39,355)</u>	<u>(169,532)</u>	<u>(155,757)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,001,195	(126,645)	874,550
Revaluation reserve	347,250	(82,500)	264,750
	<u>1,348,445</u>	<u>(209,145)</u>	<u>1,139,300</u>
<b>TOTAL FUNDS</b>	<u>1,348,445</u>	<u>(209,145)</u>	<u>1,139,300</u>

A current year 12 months and prior year 12 months combined 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	101,833	(169,848)	(58,630)	(126,645)
Revaluation reserve	-	-	(82,500)	(82,500)
	<u>101,833</u>	<u>(169,848)</u>	<u>(141,130)</u>	<u>(209,145)</u>
<b>TOTAL FUNDS</b>	<u>101,833</u>	<u>(169,848)</u>	<u>(141,130)</u>	<u>(209,145)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**THE WILLIAM HEATHER WILL TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Rents received	25,127	30,833
Income from listed investments	23,576	22,297
	<u>48,703</u>	<u>53,130</u>
<b>Total incoming resources</b>	<b>48,703</b>	53,130
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	1,981	2,161
Property management	465	3,783
	<u>2,446</u>	<u>5,944</u>
<b>Charitable activities</b>		
Grants to institutions	79,006	22,130
Grants to individuals	46,552	9,165
	<u>125,558</u>	<u>31,295</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Insurance	389	436
Accountancy	2,100	1,680
	<u>2,489</u>	<u>2,116</u>
<b>Total resources expended</b>	<b>130,493</b>	39,355
<b>Net (expenditure)/income before gains and losses</b>	<b>(81,790)</b>	13,775
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	1,821	(3,030)
<b>Net (expenditure)/income</b>	<b><u>(79,969)</u></b>	<u>10,745</u>

This page does not form part of the statutory financial statements