

WEST DERBY WASTE LANDS CHARITY

England & Wales · Charity number 223623

Details

Status Registered

Legal form Other

Registered 1964-01-02

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

Contact

Address Ripley House
56 Freshfield Road
Formby
Liverpool
L37 3HW

Phone 01704879330

Email secretary@westderbywastelands.org.uk

Website www.westderbywastelands.org.uk

Activities

Objects: FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE ANCIENT TOWNSHIP OF WEST DERBY.

Activities: The Charity provides financial support and assistance to individuals resident within the West Derby area of Liverpool and to organisations operating within that area for the general benefit of the inhabitants. This extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** ANCIENT TOWNSHIP OF WEST DERBY
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£78,018	£92,019	-	-
2024-12-31	£81,084	£82,461	-	-
2023-12-31	£74,583	£88,851	-	-
2022-12-31	£70,218	£103,390	-	-
2021-12-31	£70,807	£82,969	-	-

Trustees

Name	Role	Appointed
Anthony Roger Heath	Chair	2010-12-02
Alison Jayne Stockley		2025-12-04
BRENDA MAY ANTROBUS		2010-03-04
Brian Segar		2022-12-01
DEREK CORLETT		2009-12-03
JENNIFER DAWN DRISCOLL		2022-03-03
JOAN DRISCOLL		2005-04-01
JOHN MELVILL HUDSON		2014-03-13
Joanna Mallon		2023-06-01
PETER HENRY NORTH		1989-09-26
STEPHEN RICHARD PYE		2022-06-09
William Stephen Connolly		2025-09-04

WEST DERBY WASTE LANDS CHARITY

England & Wales - Charity number 223623

Accounts

Charity registration number 223623 (England and Wales)

WEST DERBY WASTE LANDS CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



WEST DERBY WASTE LANDS CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P H North
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr A R Heath
Mr J M Hudson
Ms J Driscoll
Mr S R Pye
Mr B Segar
Ms J Mallon
Mr W S Connolly

(Appointed 4 September
2025)

Ms A J Stockley

(Appointed 4 December 2025)

Charity number (England and Wales)

223623

Principal address

Ripley House
56 Freshfield Road
Formby
Liverpool
Merseyside
L37 3HW

Independent examiner

Helen Furlong FCCA
Xeinaidin North West Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Investment advisors

Rathbones Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

WEST DERBY WASTE LANDS CHARITY

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WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note note01 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Economic background

The economic background in 2025 continued in the relatively benign mode seen in 2024, although many geopolitical difficulties remained. The war in Ukraine is ongoing and it was only towards the end of the year that the conflict in Gaza finally came to an end. The tariffs imposed by President Trump at the beginning of the year threatened to disrupt global trade, but the disruption has proven not to be significant. In general, markets, and the companies that make up those markets, performed strongly.

The UK equity market in particular experienced a substantial rise in value notwithstanding serious concerns about the ability of the Government to stimulate growth and the 'stickiness' of domestic inflation. Tax-raising measures may yet have a significant impact on certain business sectors.

Over the year the capital value of the Charity's investment portfolio increased by 12%, whilst its income was down by 9%.

Objectives and activities

The primary object of the West Derby Waste Lands Charity has always been the relief of poverty and the general benefit of the inhabitants of what was the original Ancient Township of West Derby. For these purposes, the Secretary holds a copy of the plan or map of the original area and the Trustees are only permitted to make grants to individuals or organisations who live or are based within that area or whose activities are of demonstrable benefit to individuals or organisations within that area. There is still substantial need within the area in relation to both individuals and to charitable organisations. The 'general benefit' object now extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

The objects of the Charity are met by making grants to other charitable organisations, local community groups and to private individuals. In the case of charitable organisations careful enquiry is made as to the extent of the organisation's activities within this Charity's designated area and/or the extent to which those activities benefit individuals or organisations within that area.

Details of the grants made to charitable organisations and community groups during the year are set out at pages 13 & 14 of the accounts.

As stated above, individuals, to qualify for grant, must live within the designated area. The Trustees prefer that applications by individuals are supported by an independent organisation, and all applications for assistance must disclose full details of the income and assets of the individual applicant.

Public benefit

In view of the above it is the trustees' opinion that the Charity continues to clearly pass the public benefit test.

Grant making

The trustees were pleased to see that the fall in 2024 in the quantum of grants awarded was reversed in the year under review, with a substantial increase in grants awarded to both community groups and individuals. However, the number of applications received for community grants declined marginally, so the Trustees remain determined to promote the Charity to the very best of their ability and to encourage grant applications whenever they can.

Grants awarded in 2025 amounted to £63,077 (2024: £51,457).

At the end of the year the Charity reached a noteworthy milestone – more than £1 million pounds of grants awarded in the past 20 years.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

During the year, the Charity made 30 grants to organisations totalling £57,197 (2024: £50,007) an increase of 10%. Grants to individuals increased, to a total of £5,880 (2024: £1,450).

Financial review

Total income during the year amounted to £78,018 (2024 £81,084), and expenditure amounted to £92,019 (2024 £82,461). There were net gains on investments amounting to £277,282 (2024 £16,437), leaving £263,281 to be added to the funds brought forward of £2,232,871. Funds carried forward amount to £2,496,152.

The Charity's permanent Endowment Fund now stands at £2,370,217 (2024 £2,104,846) an increase of 13%.

Reserves policy

The trustees' policy on reserves is to hold in undistributed reserves approximately one year's income. This will enable the trustees to meet an urgent need for assistance in case of an emergency in the Charity's area of operation and act as a buffer to possible future loss of income. For some time past, and at present, a significantly greater sum has been held in reserve, which has been caused by a reduction in applications for grants and difficulties experienced in identifying potential beneficiaries. It must also be recognised that the geographic limitations on the Charity's grant-making powers are an obstacle. However, the continued holding of greater reserves than would otherwise be normal puts the Charity in a strong position to maintain its grant-making activities at previous levels for some time to come, and indeed to increase them should there be a growth in the applications received.

Going concern

The trustees do not regard the Charity to be at any financial risk from a drop in investment income, given the amount of current reserves. If such a reduction were to occur grants after a time would be correspondingly reduced, to the extent that demand for grants could not be met out of reserves.

Future plans

The fundamental activities of the Charity continue to remain substantially unaltered. It will be pro-active in raising public awareness of the Charity, enhanced by a new and improved website and the Facebook page, within the West Derby Waste Lands area and to identify potential beneficiaries in advance of applications for grant support being received.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

Governing document

The Charity is governed by a Scheme of the Charity Commissioners dated 5 January 1972. The Charity registration number is 223623.

By a Scheme of the Charity Commissioners dated 4 September 1990 the Charity was granted a Certificate in the name of West Derby Waste Lands Trustees.

By a Scheme of the Charity Commissioners dated 27 August 1991 the investments and land belonging to the Charity were vested in West Derby Waste Lands Trustees.

Charity constitution

The West Derby Waste Lands Charity is a very ancient and historical charity. Its origins go back to 1753 when certain lands in the West Derby area were leased to the Trustees. At that time, West Derby was sparsely populated and was an agricultural district with clusters of houses in the village. The original area of land comprised 231 acres. In 1924 the Ancient Township of West Derby was absorbed into the City of Liverpool. The "waste lands" (including common lands) were first mentioned towards the end of the thirteenth century. There were various disputes over the years between the copyholders and the Lord of the Manor. Ultimately, on 13 August 1753, Trustees were appointed. The Trustees were responsible for the proper care and attention of the property and lands under their authority, for the granting of leases and the collection of rents and also the distribution of grants but since the sale of that property in 1999 their proceeds have been invested, details of the investments are set out in the balance sheet and related notes.

The Charity Commissioners have arranged a scheme under rules and regulations for the carrying out of the work of the Charity. The initial scheme was drawn up in 1874, but there have been a number of variations over the years and the most recent schemes are as referred to above.

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

Mr P H North

Mrs B Kerr

(Retired 6 March 2025)

Mrs J Driscoll

Mr D Corlett

Mrs B Antrobus

Mr A R Heath

Mr J M Hudson

Ms J Driscoll

Mr S R Pye

Mr B Segar

Ms J Mallon

Mr W S Connolly

(Appointed 4 September 2025)

Ms A J Stockley

(Appointed 4 December 2025)

Recruitment and appointment of new trustees

It is expected that new trustees are familiar with the area known as the Ancient Township of West Derby. The effect of this is that most trustees are drawn from a relatively small community, and frequently by introductions from serving or retired trustees.

The Charity now has its full complement of trustees

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Organisational structure

The Charity's governing body is a board of trustees comprising not more than twelve members. Thirteen trustees, in total, served during the year ended 31 December 2025, and the present number of twelve is the maximum permitted. The trustees normally meet quarterly to deal with the business of the Charity.

The trustees receive no reward for the time and effort that they devote to the Charity. No expenses are paid, save in exceptional circumstances. The Charity has no employees.

Day to day correspondence for the Charity is dealt with by the secretary, who also provides relevant advice on governance and other issues affecting the Charity. He or his representative attends all the meetings of the board of trustees and of the committees (see below). The secretary's services to the Charity are paid for.

The principal functions of the Charity, i.e. investment of its funds and the awarding of grants, are carried out in the first instance by two committees, an Investment Committee and a Grants Committee. The trustees who served on those committees during the year are set out below.

Investment Committee members:

Mr P H North
Mr D Corlett
Mr A R Heath
Mr B Segar
Mr W S Connolly

Grants Committee members:

Mrs B Kerr
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr J M Hudson
Ms J Driscoll
Mr S R Pye
Ms J Mallon
Ms A J Stockley

The Investment Committee normally meets at least four times per year with the Charity's investment advisers to review investment of the fund. Its objective is to achieve a balance between capital growth and income which are of broadly equal importance. The power to change investments is delegated to the members of the Investment Committee, and a report on financial performance is presented to each meeting of the board of trustees.

Applications for grants are initially considered by members of the Grants Committee which makes such investigations as it deems appropriate. Its recommendations as to the grants to be awarded are submitted to the board for final approval. In urgent cases (i.e. those where a decision cannot await the next regular meeting of the Committee) limited power to award grants without such approval has been delegated to the Chair of the Grants Committee and the Vice-Chair of trustees or their substitute.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

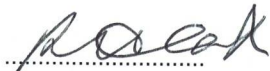
Induction and training of new trustees

New trustees are directed to the Charity Commission's website and the range of guidance offered there for trustees. Trustees are urged to refresh their understanding of the role of a trustee periodically, again through the Charity Commission's guidance offered online. The Charity is a grant-making charity with investment income only and no property and no employees, so the role of the trustees is more limited than in most charities, and it is not thought necessary to provide any more extensive training.

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.

The trustees report was approved by the Board of Trustees.



Mr A R Heath

Trustee

Date: 5/3/26

WEST DERBY WASTE LANDS CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST DERBY WASTE LANDS CHARITY

I report to the trustees on my examination of the financial statements of West Derby Waste Lands Charity (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Helen Furlong FCCA
Xeinadin North West Limited

46 Hamilton Square
Birkenhead
Wirral

Merseyside
CH41 5AR

Date: 10.3.26

WEST DERBY WASTE LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	2,000	-	2,000	-	-	-
Investments	4	4,088	71,930	76,018	1,862	79,222	81,084
Total income and endowments		<u>6,088</u>	<u>71,930</u>	<u>78,018</u>	<u>1,862</u>	<u>79,222</u>	<u>81,084</u>
Expenditure on:							
Raising funds	5	-	11,911	11,911	-	13,932	13,932
Charitable activities	6	80,108	-	80,108	68,529	-	68,529
Total expenditure		<u>80,108</u>	<u>11,911</u>	<u>92,019</u>	<u>68,529</u>	<u>13,932</u>	<u>82,461</u>
Net gains/(losses) on investments	11	-	277,282	277,282	-	16,437	16,437
Net income/(expenditure)		<u>(74,020)</u>	<u>337,301</u>	<u>263,281</u>	<u>(66,667)</u>	<u>81,727</u>	<u>15,060</u>
Transfers between funds		71,930	(71,930)	-	79,222	(79,222)	-
Net movement in funds		<u>(2,090)</u>	<u>265,371</u>	<u>263,281</u>	<u>12,555</u>	<u>2,505</u>	<u>15,060</u>
Reconciliation of funds:							
Fund balances at 1 January 2025		<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>	<u>115,470</u>	<u>2,102,341</u>	<u>2,217,811</u>
Fund balances at 31 December 2025		<u>125,935</u>	<u>2,370,217</u>	<u>2,496,152</u>	<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>

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

WEST DERBY WASTE LANDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	13		2,373,995		2,108,630
Current assets					
Debtors	14	732		10,207	
Cash at bank and in hand		124,927		117,454	
		<u>125,659</u>		<u>127,661</u>	
Creditors: amounts falling due within one year	15	<u>(3,502)</u>		<u>(3,420)</u>	
Net current assets			<u>122,157</u>		<u>124,241</u>
Total assets less current liabilities			<u>2,496,152</u>		<u>2,232,871</u>
The funds of the charity					
Endowment funds	16		2,370,217		2,104,846
Unrestricted funds	17		125,935		128,025
			<u>2,496,152</u>		<u>2,232,871</u>

The financial statements were approved by the trustees on

5 March 2026


.....
Mr A R Heath
Trustee

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

West Derby Waste Lands Charity is a Charitable Trust.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Costs of charitable activities include grants payable, governance costs and support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is exempt from tax on its charitable activities.

2 Critical accounting estimates and judgements

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grant returned	2,000	-

4 Income from investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from listed investments	-	71,930	71,930	-	79,222	79,222
Interest receivable	4,088	-	4,088	1,862	-	1,862
	<u>4,088</u>	<u>71,930</u>	<u>76,018</u>	<u>1,862</u>	<u>79,222</u>	<u>81,084</u>

5 Expenditure on raising funds

	Endowment funds 2025 £	Endowment funds 2024 £
Fundraising and publicity		
Fundraising agents	11,911	13,932

6 Expenditure on charitable activities

	Grants 2025 £	Grants 2024 £
Direct costs		
Grant funding of activities (see note 7)	63,077	51,457
Share of support and governance costs (see note 8)		
Support	12,602	12,905
Governance	4,429	4,167
	<u>80,108</u>	<u>68,529</u>
Analysis by fund		
Unrestricted funds	<u>80,108</u>	<u>68,529</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Grants payable

	Grants 2025 £	Grants 2024 £
Grants to institutions:		
Triple C (Liverpool)	-	1,000
Alder Cricket Club	2,900	-
179th Liverpool Brownies	1,008	-
St Andrew's Community Network	1,000	-
Diamonique Morris Dancers	2,700	-
Co-op Academy Rathbone	1,557	-
Tuebrook Hope Group	2,332	2,250
Bradbury Fields	2,000	-
Tuebrook Comm Centre Group	2,000	-
Plus One Comm Learning	1,000	-
Old Swan Amateur Boxing Club	2,600	-
Joseph Lappin Partnership Ltd	6,000	-
Porchfield Community Centre	1,300	-
Jennifer McGowan	1,000	-
Youth Empowering Services CIC	-	2,250
City Church	3,000	-
Highfield Tenants & Residents Assoc	1,700	-
Ibijoke Childrens Foundation UK	2,000	-
West Derby Community Association	500	-
The Croissant of Inequality Comm Cafe	1,250	-
206th Liverpool guides	-	1,200
St Mary's Millennium Cemtre	1,500	-
206th Liverpool Rangers	-	1,550
Friends of Springfield Park	-	2,000
RNIB	-	2,000
12th Fairfield Scout Group	600	-
Macmillan Cancer Support	-	1,000
ADHD Support Services CIC	2,400	-
Edge Hill Youth Community Centre	-	3,000
PBC Foundation	-	1,000
Holly Lodge Girls' College	2,000	2,000
The Accessible Guide	-	500
19th Fairfield Scout Group	2,500	-
7th Fairfield Scout Group	-	500
The Croissant of Inequality Cafe CIC	-	1,500
Priority Youth Project	2,000	-
Deaf Active	-	2,840
Bright Park	2,000	3,675
Ibijoke Children Foundation UK	-	2,000
15th Fairfield Scout Group	-	3,000
Priority Youth Project	-	3,050
Sports Alive North West	-	2,500
Liverpool Irish Centre	-	2,500
End Furniture Poverty	-	1,750

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Grants payable	(Continued)	
PDSA	500	500
The Bobby Colleran Trust	-	1,050
Lister Steps	-	500
The Merseyside Childrens Holiday Fund	3,000	-
Sandfield Ladies Bowling Club	-	432
Diamonique Morris Dancers	-	2,860
Larkhill Alder Crown Green Bowling Club	850	-
Amber Bee CIC	2,000	-
kind	2,000	-
Strengthening Wellbeing Together CIC	-	600
Zoe's Place	-	1,000
	<u>57,197</u>	<u>50,007</u>
Grants to individuals	<u>5,880</u>	<u>1,450</u>
	<u><u>63,077</u></u>	<u><u>51,457</u></u>

8 Support costs allocated to activities	2025	2024
	£	£
Secretarial fees	11,000	11,000
Website development	377	526
Sundries	1,225	1,379
Governance costs	4,429	4,167
	<u>17,031</u>	<u>17,072</u>
Analysed between:		
Grants	<u>17,031</u>	<u>17,072</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	<u>-</u>	<u>-</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Employees

(Continued)

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

11 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	256,775	23,116
Sale of investments	20,507	(6,679)
	<u>277,282</u>	<u>16,437</u>

12 Taxation

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

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2025	2,106,278	2,352	2,108,630
Additions	214,504	-	214,504
Valuation changes	256,732	21,679	278,411
Disposals	(227,550)	-	(227,550)
At 31 December 2025	<u>2,349,964</u>	<u>24,031</u>	<u>2,373,995</u>
Carrying amount			
At 31 December 2025	<u>2,349,964</u>	<u>24,031</u>	<u>2,373,995</u>
At 31 December 2024	<u>2,106,278</u>	<u>2,352</u>	<u>2,108,630</u>
		2025	2024
Investments at fair value comprise:		£	£
Fixed Interest Securities		438,691	347,501
Equities		1,911,273	1,758,777
Cash held within the investment portfolio		24,031	2,353
		<u>2,373,995</u>	<u>2,108,630</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

14 Debtors		
	2025	2024
Amounts falling due within one year:	£	£
Other debtors	732	10,207
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year		
	2025	2024
	£	£
Accruals and deferred income	3,502	3,420
	<u> </u>	<u> </u>

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds 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 assets form part of the fund.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Permanent endowments						
	2,104,846	71,930	(11,911)	(71,930)	277,282	2,370,217
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Permanent endowments						
	2,102,341	79,222	(13,932)	(79,222)	16,437	2,104,846
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	128,025	6,088	(80,108)	71,930	125,935
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

17 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	115,470	1,862	(68,529)	79,222	128,025

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:			
Investments	-	2,373,995	2,373,995
Current assets/(liabilities)	125,935	(3,778)	122,157
	<u>125,935</u>	<u>2,370,217</u>	<u>2,496,152</u>
	<u>125,935</u>	<u>2,370,217</u>	<u>2,496,152</u>
	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	-	2,108,630	2,108,630
Current assets/(liabilities)	128,025	(3,784)	124,241
	<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>
	<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WEST DERBY WASTE LANDS CHARITY

England & Wales - Charity number 223623

Accounts

Charity registration number 223623 (England and Wales)

WEST DERBY WASTE LANDS CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



WEST DERBY WASTE LANDS CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P H North
Mrs B Kerr
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr A R Heath
Mr J M Hudson
Ms J Driscoll
Mr S R Pye
Mr B Segar
Ms J Mallon

Charity number (England and Wales)

223623

Principal address

Ripley House
56 Freshfield Road
Formby
Liverpool
Merseyside
L37 3HW

Independent examiner

Helen Furlong FCCA
Xeinadin North West Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Investment advisors

Investec Wealth & Investment
2 Gresham Street
London
EC2V 7QP

WEST DERBY WASTE LANDS CHARITY

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WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note note,note01 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Economic background

The economic background in 2024 has been relatively benign – though far from exciting - notwithstanding that the geopolitical difficulties of 2023 continued. It remains to be seen whether the new administration in the USA, elected at the end of the year, will hasten an end to the war in Ukraine or the conflict in Gaza. The impact of those conflicts on economic activity has been largely absorbed, but there can be no doubting the beneficial impact of a satisfactory resolution. Any such benefit may, however, be reduced by the protectionist measures promised by President-elect Trump.

Worldwide, the rate of inflation continued to fall, albeit more slowly, and there have been some small reductions in interest rates. Rates in the UK may prove to be stubbornly higher than elsewhere.

As suggested in the Trustees' report for 2023 the big 'issue' for most mature economies has been, and continues to be, that of growth, or the absence of growth. The push for growth has been a particular feature of pronouncements by the new Labour government in the UK, although that government's tax-raising budget has cast some doubt on its ability to generate any significant growth in the short to medium term.

Over the year the capital value of the Charity's investment portfolio increased by 0.01% and its income by 0.9%.

Objectives and activities

The primary object of the West Derby Waste Lands Charity has always been the relief of poverty and the general benefit of the inhabitants of what was the original Ancient Township of West Derby. For these purposes, the Secretary holds a copy of the plan or map of the original area and the Trustees are only permitted to make grants to individuals or organisations who live or are based within that area or whose activities are of demonstrable benefit to individuals or organisations within that area. There is still substantial need within the area in relation to both individuals and to charitable organisations. The 'general benefit' object now extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

The objects of the Charity are met by making grants to other charitable organisations, local community groups and to private individuals. In the case of charitable organisations careful enquiry is made as to the extent of the organisation's activities within this Charity's designated area and/or the extent to which those activities benefit individuals or organisations within that area.

Details of the grants made to charitable organisations and community groups during the year are set out at pages 13 & 14 of the accounts.

As stated above, individuals, to qualify for grant, must live within the designated area. The Trustees prefer that applications by individuals are supported by an independent organisation, and all applications for assistance must disclose full details of the income and assets of the individual applicant.

Public benefit

In view of the above it is the trustees' opinion that the Charity continues to clearly pass the public benefit test.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Grant making

2024 saw a further fall in the quantum of grants awarded, despite a small increase in the number of applications received and the best efforts of the Trustees to publicise the availability of grants within the Charity's area of operation. It seems likely that the high-water mark for grants awarded, in 2022, was a consequence of the Covid pandemic, and as the effects of that disease have faded so the level of grant making has reverted to pre-pandemic levels.

Nevertheless the Trustees remain determined to promote the Charity to the very best of their ability and to encourage grant applications whenever they can.

Grants awarded in 2024 amounted to £51,457 (2023: £60,615).

Achievements and performance

During the year, the Charity made 32 grants to organisations totalling £50,007 (2023: £59,365) a decrease of almost 16%. Grants to individuals increased marginally, to a total of £1,450 (2023: £1,250).

Financial review

Total income during the year amounted to £81,064 (2023 £74,583), and expenditure amounted to £82,461 (2023 £88,851). There were net gains on investments amounting to £16,437 (2023 £58,478), leaving £15,060 to be added to the funds brought forward of £2,217,811. Funds carried forward amount to £2,232,871.

The Charity's permanent Endowment Fund now stands at £2,104,846 (2023 £2,102,341) an increase of 0.1%.

Reserves policy

The trustees' policy on reserves is to hold in undistributed reserves approximately one year's income. This will enable the trustees to meet an urgent need for assistance in case of an emergency in the Charity's area of operation and act as a buffer to possible future loss of income. For some time past, and at present, a significantly greater sum has been held in reserve, which has been caused by a reduction in applications for grants and difficulties experienced in identifying potential beneficiaries. It must also be recognised that the geographic limitations on the Charity's grant-making powers are an obstacle. However, the continued holding of greater reserves than would otherwise be normal puts the Charity in a strong position to maintain its grant-making activities at previous levels for some time to come, and indeed to increase them should there be a growth in the applications received.

Going concern

The trustees do not regard the Charity to be at any financial risk from a drop in investment income, given the amount of current reserves. If such a reduction were to occur grants after a time would be correspondingly reduced, to the extent that demand for grants could not be met out of reserves.

Future plans

The fundamental activities of the Charity continue to remain substantially unaltered. It will be pro-active in raising public awareness of the Charity, enhanced by a new and improved website and the Facebook page, within the West Derby Waste Lands area and to identify potential beneficiaries in advance of applications for grant support being received.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Governing document

The Charity is governed by a Scheme of the Charity Commissioners dated 5 January 1972. The Charity registration number is 223623.

By a Scheme of the Charity Commissioners dated 4 September 1990 the Charity was granted a Certificate in the name of West Derby Waste Lands Trustees.

By a Scheme of the Charity Commissioners dated 27 August 1991 the investments and land belonging to the Charity were vested in West Derby Waste Lands Trustees.

Charity constitution

The West Derby Waste Lands Charity is a very ancient and historical charity. Its origins go back to 1753 when certain lands in the West Derby area were leased to the Trustees. At that time, West Derby was sparsely populated and was an agricultural district with clusters of houses in the village. The original area of land comprised 231 acres. In 1924 the Ancient Township of West Derby was absorbed into the City of Liverpool. The "waste lands" (including common lands) were first mentioned towards the end of the thirteenth century. There were various disputes over the years between the copyholders and the Lord of the Manor. Ultimately, on 13 August 1753, Trustees were appointed. The Trustees were responsible for the proper care and attention of the property and lands under their authority, for the granting of leases and the collection of rents and also the distribution of grants but since the sale of that property in 1999 their proceeds have been invested, details of the investments are set out in the balance sheet and related notes.

The Charity Commissioners have arranged a scheme under rules and regulations for the carrying out of the work of the Charity. The initial scheme was drawn up in 1874, but there have been a number of variations over the years and the most recent schemes are as referred to above.

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

Mr P H North

Mrs B Kerr

Mrs J Driscoll

Mr D Corlett

Mrs B Antrobus

Mr A R Heath

Mr J M Hudson

Ms J Driscoll

Mr S R Pye

Mr B Segar

Ms J Mallon

Recruitment and appointment of new trustees

It is expected that new trustees are familiar with the area known as the Ancient Township of West Derby. The effect of this is that most trustees are drawn from a relatively small community, and frequently by introductions from serving or retired trustees.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

The Charity's governing body is a board of trustees comprising not more than twelve members. Twelve trustees, in total, served during the year ended 31 December 2023. That number is now reduced to eleven. There is no immediate need to fill the single vacancy on the board although the Trustees are always open to appointing persons of the right calibre who would strengthen the board. The trustees normally meet quarterly to deal with the business of the Charity.

The trustees receive no reward for the time and effort that they devote to the Charity. No expenses are paid, save in exceptional circumstances. The Charity has no employees.

Day to day correspondence for the Charity is dealt with by the secretary. The secretary, a retired solicitor, provides relevant advice on governance and other issues affecting the Charity. He or his representative attends all the meetings of the board of trustees and of the committees (see below). The secretary's services to the Charity are paid for.

The principal functions of the Charity, i.e. investment of its funds and the awarding of grants, are carried out in the first instance by two committees, an Investment Committee and a Grants Committee. The trustees who served on those committees during the year are set out below.

Investment Committee members:

Mr P H North
Mr D Corlett
Mr A R Heath
Mr B Segar

Grants Committee members:

Mrs B Kerr
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr J M Hudson
Ms J Driscoll
Mr S R Pye
Ms J Mallon

The Investment Committee normally meets at least four times per year with the Charity's investment advisers to review investment of the fund. Its objective is to achieve a balance between capital growth and income which are of broadly equal importance. The power to change investments is delegated to the members of the Investment Committee, and a report on financial performance is presented by the treasurer to each meeting of the board of trustees.

Applications for grants are initially considered by the Grants Committee which makes such investigations as it deems appropriate. Its recommendations as to the grants to be awarded are submitted to the board for final approval. In urgent cases (i.e. those where a decision cannot await the next regular meeting of the Committee) power to award grants of up to £1,000 without such approval has been delegated to the Chairman of the Grants Committee and the Treasurer or their substitute.

Induction and training of new trustees

New trustees are directed to the Charity Commission's website and the range of guidance offered there for trustees. Trustees are urged to refresh their understanding of the role of a trustee periodically, again through the Charity Commission's guidance offered online. The Charity is a grant-making charity with investment income only and no property and no employees, so the role of the trustees is more limited than in most charities, and it is not thought necessary to provide any more extensive training.

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.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees report was approved by the Board of Trustees.



.....
Mr A R Heath

Trustee

Date: 6/3/25

WEST DERBY WASTE LANDS CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST DERBY WASTE LANDS CHARITY

I report to the trustees on my examination of the financial statements of West Derby Waste Lands Charity (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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


Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Helen Furlong FCCA
Xeinadin North West Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
Date: 17.3.25

WEST DERBY WASTE LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Endowment		Total	Unrestricted Endowment		Total
		funds	funds		funds	funds	
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	-	-	-	21	-	21
Investments	4	1,862	79,222	81,084	1,544	73,018	74,562
Total income and endowments		<u>1,862</u>	<u>79,222</u>	<u>81,084</u>	<u>1,565</u>	<u>73,018</u>	<u>74,583</u>
Expenditure on:							
Raising funds	5	-	13,932	13,932	-	13,604	13,604
Charitable activities	6	68,529	-	68,529	75,247	-	75,247
Total expenditure		<u>68,529</u>	<u>13,932</u>	<u>82,461</u>	<u>75,247</u>	<u>13,604</u>	<u>88,851</u>
Net gains/(losses) on investments	11	-	16,437	16,437	-	58,478	58,478
Net income/(expenditure)		<u>(66,667)</u>	<u>81,727</u>	<u>15,060</u>	<u>(73,682)</u>	<u>117,892</u>	<u>44,210</u>
Transfers between funds		79,222	(79,222)	-	73,018	(73,018)	-
Net movement in funds		<u>12,555</u>	<u>2,505</u>	<u>15,060</u>	<u>(664)</u>	<u>44,874</u>	<u>44,210</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		115,470	2,102,341	2,217,811	116,134	2,057,467	2,173,601
Fund balances at 31 December 2024		<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>	<u>115,470</u>	<u>2,102,341</u>	<u>2,217,811</u>

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


WEST DERBY WASTE LANDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	13		2,108,630		2,106,147
Current assets					
Debtors	14	10,207		7,093	
Cash at bank and in hand		117,454		107,991	
		<u>127,661</u>		<u>115,084</u>	
Creditors: amounts falling due within one year	15	<u>(3,420)</u>		<u>(3,420)</u>	
Net current assets			<u>124,241</u>		<u>111,664</u>
Total assets less current liabilities			<u>2,232,871</u>		<u>2,217,811</u>
The funds of the charity					
Endowment funds	16		2,104,846		2,102,341
Unrestricted funds	17		128,025		115,470
			<u>2,232,871</u>		<u>2,217,811</u>

The financial statements were approved by the trustees on 6 March 2025



Mr A R Heath
Trustee

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

West Derby Waste Lands Charity is a Charitable Trust.

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Costs of charitable activities include grants payable, governance costs and support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is exempt from tax on its charitable activities.

2 Critical accounting estimates and judgements

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	21
	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from listed investments	-	79,222	79,222	-	73,018	73,018
Interest receivable	1,862	-	1,862	1,544	-	1,544
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,862</u>	<u>79,222</u>	<u>81,084</u>	<u>1,544</u>	<u>73,018</u>	<u>74,562</u>

5 Expenditure on raising funds

	Endowment funds 2024 £	Endowment funds 2023 £
Fundraising and publicity		
Fundraising agents	13,932	13,604
	<u> </u>	<u> </u>

6 Expenditure on charitable activities

	Grants 2024 £	Grants 2023 £
Direct costs		
Grant funding of activities (see note 7)	51,457	60,615
Share of support and governance costs (see note 8)		
Support	12,905	10,586
Governance	4,167	4,046
	<u> </u>	<u> </u>
	<u>68,529</u>	<u>75,247</u>
Analysis by fund		
Unrestricted funds	68,529	75,247
	<u> </u>	<u> </u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Grants 2024 £	Grants 2023 £
Grants to institutions:		
Triple C (Liverpool)	1,000	1,050
Christ Church Norris Green	-	1,500
Plus One Community Learning CIC	-	1,000
St Andrew's Community Network	-	10,000
Porchfield Community Association	-	1,000
West Derby Methodist Church	-	1,000
Tuebrook Hope Group	2,250	1,400
Bradbury Fields	-	3,000
Norris Green Youth Centre	-	1,200
West Derby Community Association	-	500
Old Swan Amateur Boxing Club	-	2,000
Joseph Lappin Partnership Ltd	-	2,000
Ellergreen Nursery School	-	2,000
Lister Infant School	-	2,000
St Vincent's School	-	2,000
Youth Empowering Services CIC	2,250	1,790
Church View	-	1,240
Highfield Tenants & Residents Assoc	-	1,000
ABF The Soldiers Charity	-	1,000
West Derby Recs Bowling Club	-	250
372nd Liverpool Guides	-	500
206th Liverpool guides	1,200	3,000
St Mary's Millennium Centre	-	4,250
206th Liverpool Rangers	1,550	-
Friends of Springfield Park	2,000	-
RNIB	2,000	2,000
Macmillan Cancer Support	1,000	1,000
Edge Hill Youth Community Centre	3,000	-
PBC Foundation	1,000	-
Holly Lodge Girls' College	2,000	1,000
The Accessible Guide	500	-
Alder Hey Childrens Charity	-	3,685
7th Fairfield Scout Group	500	-
The Croissant of Inequality Cafe CIC	1,500	-
Deaf Active	2,840	-
Bright Park	3,675	-
Ibijoke Children Foundation UK	2,000	-
15th Fairfield Scout Group	3,000	-
Priority Youth Project	3,050	-
Sports Alive North West	2,500	-
Liverpool Irish Centre	2,500	-
End Furniture Poverty	1,750	-
PDSA	500	-
The Bobby Colleran Trust	1,050	-
Lister Steps	500	-
The Merseyside Childrens Holiday Fund	-	3,000
Sandfield Ladies Bowling Club	432	-
Diamonique Morris Dancers	2,860	-

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7	Grants payable	(Continued)	
	St Cecilla's Junior School	-	2,000
	St Mary's CE School West Derby	-	2,000
	Strengthening Wellbeing Together CIC	600	
	Zoe's Place	1,000	
		<u>50,007</u>	<u>59,365</u>
	Grants to individuals	<u>1,450</u>	<u>1,250</u>
		<u>51,457</u>	<u>60,615</u>

8	Support costs allocated to activities	2024	2023
		£	£
	Secretarial fees	11,000	9,000
	Website development	526	601
	Sundries	1,379	985
	Governance costs	4,167	4,046
		<u>17,072</u>	<u>14,632</u>
	Analysed between:		
	Grants	<u>17,072</u>	<u>14,632</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	23,116	73,608
Sale of investments	(6,679)	(15,130)
	<u>16,437</u>	<u>58,478</u>

12 Taxation

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

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2024	2,070,974	35,173	2,106,147
Additions	151,159	-	151,159
Valuation changes	22,925	-	22,925
Disposals	(138,780)	(32,821)	(171,601)
At 31 December 2024	<u>2,106,278</u>	<u>2,352</u>	<u>2,108,630</u>
Carrying amount			
At 31 December 2024	<u>2,106,278</u>	<u>2,352</u>	<u>2,108,630</u>
At 31 December 2023	<u>2,070,974</u>	<u>35,173</u>	<u>2,106,147</u>

	2024 £	2023 £
Investments at fair value comprise:		
Fixed Interest Securities	347,501	(345,923)
Equities	1,758,777	(1,725,052)
Cash held within the investment portfolio	2,353	35,173
	<u>2,108,631</u>	<u>2,106,148</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	<u>10,207</u>	<u>7,093</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,420	3,420

16 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds 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 assets form part of the fund.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Permanent endowments	2,102,341	79,222	(13,932)	(79,222)	16,437	2,104,846
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
Permanent endowments	2,057,467	73,018	(13,604)	(73,018)	58,478	2,102,341

17 Unrestricted funds

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

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
General funds	115,470	1,862	(68,529)	79,222	128,025
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	116,134	1,565	(75,247)	73,018	115,470

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	-	2,108,630	2,108,630
Current assets/(liabilities)	128,025	(3,784)	124,241
	<u>128,025</u>	<u>2,104,846</u>	<u>2,232,871</u>
	<u><u>128,025</u></u>	<u><u>2,104,846</u></u>	<u><u>2,232,871</u></u>

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	-	2,106,147	2,106,147
Current assets/(liabilities)	115,470	(3,806)	111,664
	<u>115,470</u>	<u>2,102,341</u>	<u>2,217,811</u>
	<u><u>115,470</u></u>	<u><u>2,102,341</u></u>	<u><u>2,217,811</u></u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WEST DERBY WASTE LANDS CHARITY

England & Wales - Charity number 223623

Accounts

Charity registration number 223623

WEST DERBY WASTE LANDS CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WEST DERBY WASTE LANDS CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Current trustees	Mr P H North Mrs B Kerr Mrs J Driscoll Mr D Corlett Mrs B Antrobus Mr A R Heath Mr J M Hudson Ms J Driscoll Mr S Pye Mr B Segar Ms J Mallon	(Appointed 1 June 2023)
Charity number	223623	
Principal address	Ripley House 56 Freshfield Road Formby Liverpool Merseyside L37 3HW	
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Investment advisors	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP	

WEST DERBY WASTE LANDS CHARITY

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Economic background

While geopolitical difficulties remained a feature of 2023, with the war in Ukraine continuing, with seemingly no end in sight, and a new conflict breaking out in the Middle East at the end of the year, their impact on financial markets lessened somewhat. The supply-chain disruption and shortages of raw materials experienced in 2022 were largely overcome. Worldwide, the rate of inflation reduced significantly as the year wore on, and although interest rates remained high the view of most commentators was that they had peaked by the year end.

All of this enabled the Charity to increase the capital value of its investment portfolio by a little over 2% and, contrary to expectations, its income by 6.2%.

For most mature economies the big 'issue' is now that of growth, or the absence of growth. It remains to be seen how that problem will impact on the formulation of fiscal and economic policy in the year ahead. That 2024 will be an election year in both the UK and USA is an intriguing additional factor, although experience suggests that elections rarely change pre-existing market trends.

Objectives and activities

The primary object of the West Derby Waste Lands Charity has always been the relief of poverty and the general benefit of the inhabitants of what was the original Ancient Township of West Derby. For these purposes, the Secretary holds a copy of the plan or map of the original area and the Trustees are only permitted to make grants to individuals or organisations who live or are based within that area or whose activities are of demonstrable benefit to individuals or organisations within that area. There is still substantial need within the area in relation to both individuals and to charitable organisations. The 'general benefit' object now extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

The objects of the Charity are met by making grants to other charitable organisations, local community groups and to private individuals. In the case of charitable organisations careful enquiry is made as to the extent of the organisation's activities within this Charity's designated area and/or the extent to which those activities benefit individuals or organisations within that area.

Details of the grants made to charitable organisations and community groups during the year are set out at pages 13 & 14 of the accounts.

As stated above, individuals, to qualify for grant, must live within the designated area. The Trustees prefer that applications by individuals are supported by an independent organisation, and all applications for assistance must disclose full details of the income and assets of the individual applicant.

Public benefit

In view of the above it is the trustees' opinion that the Charity continues to clearly pass the public benefit test.

Grant making

The Trustees' Report for the year 2022 suggested that the value of grants awarded in that year was likely to be the high-water mark for the foreseeable future. That proved to be correct, at least so far as 2023 is concerned, with grants reduced by some 20%. This reduction came about as a consequence of an unexpected fall in the number of applications received, and indeed the amount of grant money awarded was achieved only by proactive steps taken by the Trustees.

Grants awarded in 2023 amounted to £60,615 (2022: £75,704).

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

During the year, the Charity made 30 grants to organisations totalling £59,365 (2022 £71,314) a decrease of some 17%. Grants to individuals have decreased compared to the previous year, totalling £1,250 (2022 £4,390).

Financial review

Total income during the year amounted to £74,583 (2022 £70,218), and expenditure amounted to £88,851 (2022 £103,390). There were net profits on investments amounting to £58,478 (2022 losses £132,190), leaving £44,210 to be added to the funds brought forward of £2,173,721. Funds carried forward amount to £2,217,811.

The Charity's permanent Endowment Fund now stands at £2,102,341 (2022 £2,057,467) an increase of 2.18%.

Reserves policy

The trustees' policy on reserves is to hold in undistributed reserves approximately one year's income. This will enable the trustees to meet an urgent need for assistance in case of an emergency in the Charity's area of operation and act as a buffer to possible future loss of income. For some time past, and at present, a significantly greater sum has been held in reserve, which has been caused by a reduction in applications for grants and difficulties experienced in identifying potential beneficiaries. It must also be recognised that the geographic limitations on the Charity's grant-making powers are an obstacle. However, the continued holding of greater reserves than would otherwise be normal puts the Charity in a strong position to maintain its grant-making activities at previous levels for some time to come, and indeed to increase them should there be a growth in the applications received.

Going concern

The trustees do not regard the Charity to be at any financial risk from a drop in investment income, given the amount of current reserves. If such a reduction were to occur grants after a time would be correspondingly reduced, to the extent that demand for grants could not be met out of reserves.

Future plans

The fundamental activities of the Charity continue to remain substantially unaltered. It will be pro-active in raising public awareness of the Charity, enhanced by a new and improved website and the Facebook page, within the West Derby Waste Lands area and to identify potential beneficiaries in advance of applications for grant support being received.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

Governing document

The Charity is governed by a Scheme of the Charity Commissioners dated 5 January 1972. The Charity registration number is 223623.

By a Scheme of the Charity Commissioners dated 4 September 1990 the Charity was granted a Certificate in the name of West Derby Waste Lands Trustees.

By a Scheme of the Charity Commissioners dated 27 August 1991 the investments and land belonging to the Charity were vested in West Derby Waste Lands Trustees.

Charity constitution

The West Derby Waste Lands Charity is a very ancient and historical charity. Its origins go back to 1753 when certain lands in the West Derby area were leased to the Trustees. At that time, West Derby was sparsely populated and was an agricultural district with clusters of houses in the village. The original area of land comprised 231 acres. In 1924 the Ancient Township of West Derby was absorbed into the City of Liverpool. The "waste lands" (including common lands) were first mentioned towards the end of the thirteenth century. There were various disputes over the years between the copyholders and the Lord of the Manor. Ultimately, on 13 August 1753, Trustees were appointed. The Trustees were responsible for the proper care and attention of the property and lands under their authority, for the granting of leases and the collection of rents and also the distribution of grants but since the sale of that property in 1999 their proceeds have been invested, details of the investments are set out in the balance sheet and related notes.

The Charity Commissioners have arranged a scheme under rules and regulations for the carrying out of the work of the Charity. The initial scheme was drawn up in 1874, but there have been a number of variations over the years and the most recent schemes are as referred to above.

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

Mr P H North

Miss B A Shacklady

(Resigned 4 July 2023)

Mrs B Kerr

Mrs J Driscoll

Mr D Corlett

Mrs B Antrobus

Mr A R Heath

Mr J M Hudson

Ms J Driscoll

Mr S Pye

Mr B Segar

Ms J Mallon

(Appointed 1 June 2023)

Recruitment and appointment of new trustees

It is expected that new trustees are familiar with the area known as the Ancient Township of West Derby. The effect of this is that most trustees are drawn from a relatively small community, and frequently by introductions from serving or retired trustees.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational structure

The Charity's governing body is a board of trustees comprising not more than twelve members. Twelve trustees, in total, served during the year ended 31 December 2023. That number is now reduced to eleven. There is no immediate need to fill the single vacancy on the board although the Trustees are always open to appointing persons of the right calibre who would strengthen the board. The trustees normally meet quarterly to deal with the business of the Charity.

The trustees receive no reward for the time and effort that they devote to the Charity. No expenses are paid, save in exceptional circumstances. The Charity has no employees.

Day to day correspondence for the Charity is dealt with by the secretary. The secretary, a retired solicitor, provides relevant advice on governance and other issues affecting the Charity. He or his representative attends all the meetings of the board of trustees and of the committees (see below). The secretary's services to the Charity are paid for.

The principal functions of the Charity, i.e. investment of its funds and the awarding of grants, are carried out in the first instance by two committees, an Investment Committee and a Grants Committee. The trustees who served on those committees during the year are set out below.

Investment Committee members:

Mr P H North
Mr D Corlett
Mr A R Heath
Mr B Segar

Grants Committee members:

Miss B A Shacklady
Mrs B Kerr
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr J M Hudson
Ms J Driscoll
Mr S R Pye
Ms J Mallon

The Investment Committee normally meets at least four times per year with the Charity's investment advisers to review investment of the fund. Its objective is to achieve a balance between capital growth and income which are of broadly equal importance. The power to change investments is delegated to the members of the Investment Committee, and a report on financial performance is presented by the treasurer to each meeting of the board of trustees.

Applications for grants are initially considered by the Grants Committee which makes such investigations as it deems appropriate. Its recommendations as to the grants to be awarded are submitted to the board for final approval. In urgent cases (i.e. those where a decision cannot await the next regular meeting of the Committee) power to award grants of up to £1,000 without such approval has been delegated to the Chairman of the Grants Committee and the Treasurer or their substitute.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Induction and training of new trustees

New trustees are directed to the Charity Commission's website and the range of guidance offered there for trustees. Trustees are urged to refresh their understanding of the role of a trustee periodically, again through the Charity Commission's guidance offered online. The Charity is a grant-making charity with investment income only and no property and no employees, so the role of the trustees is more limited than in most charities, and it is not thought necessary to provide any more extensive training.

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.

The trustees report was approved by the Board of Trustees.

P H North

.....
Mr P H North

Trustee

Dated:

7 March 2024

WEST DERBY WASTE LANDS CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST DERBY WASTE LANDS CHARITY

I report to the trustees on my examination of the financial statements of West Derby Waste Lands Charity (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

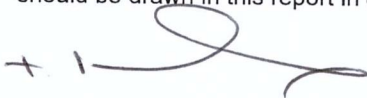
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: ...11.3.24

WEST DERBY WASTE LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	21	-	21	101	-	101
Investments	4	1,544	73,018	74,562	1,217	68,900	70,117
Total income and endowments		<u>1,565</u>	<u>73,018</u>	<u>74,583</u>	<u>1,318</u>	<u>68,900</u>	<u>70,218</u>
<u>Expenditure on:</u>							
Raising funds	5	-	13,604	13,604	152	14,047	14,199
Charitable activities	6	75,247	-	75,247	89,191	-	89,191
Total resources expended		<u>75,247</u>	<u>13,604</u>	<u>88,851</u>	<u>89,343</u>	<u>14,047</u>	<u>103,390</u>
Net gains/(losses) on investments	11	-	58,478	58,478	(3,322)	(128,868)	(132,190)
Net (outgoing)/incoming resources before transfers		<u>(73,682)</u>	<u>117,892</u>	<u>44,210</u>	<u>(91,347)</u>	<u>(74,015)</u>	<u>(165,362)</u>
Gross transfers between funds		73,018	(73,018)	-	68,900	(68,900)	-
Net movement in funds		<u>(664)</u>	<u>44,874</u>	<u>44,210</u>	<u>(22,447)</u>	<u>(142,915)</u>	<u>(165,362)</u>
Fund balances at 1 January 2023		<u>116,134</u>	<u>2,057,467</u>	<u>2,173,601</u>	<u>138,581</u>	<u>2,200,382</u>	<u>2,338,963</u>
Fund balances at 31 December 2023		<u><u>115,470</u></u>	<u><u>2,102,341</u></u>	<u><u>2,217,811</u></u>	<u><u>116,134</u></u>	<u><u>2,057,467</u></u>	<u><u>2,173,601</u></u>

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

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

WEST DERBY WASTE LANDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	13		2,106,147		2,061,294
Current assets					
Debtors	14	7,093		5,268	
Cash at bank and in hand		107,991		110,279	
		<u>115,084</u>		<u>115,547</u>	
Creditors: amounts falling due within one year	15	3,420		3,240	
Net current assets			111,664		112,307
Total assets less current liabilities			<u>2,217,811</u>		<u>2,173,601</u>
The funds of the charity					
Endowment funds	17		2,102,341		2,057,467
Unrestricted funds			115,470		116,134
			<u>2,217,811</u>		<u>2,173,601</u>

The financial statements were approved by the trustees on 7 March 2024

P. H. North

.....
Mr P H North
Trustee

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

West Derby Waste Lands Charity is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Costs of charitable activities include grants payable, governance costs and support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

1.6 Fixed asset investments

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	21	101

4 Investments

	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
Income from listed investments	-	73,018	73,018	310	68,900	69,210
Interest receivable	1,544	-	1,544	907	-	907
	<u>1,544</u>	<u>73,018</u>	<u>74,562</u>	<u>1,217</u>	<u>68,900</u>	<u>70,117</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Raising funds

	Endowment funds general 2023 £	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
Investment management costs				
Portfolio management	13,604	152	14,047	14,199
	<u>13,604</u>	<u>152</u>	<u>14,047</u>	<u>14,199</u>

6 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 7)	60,615	75,704
Share of support costs (see note 8)	10,586	9,631
Share of governance costs (see note 8)	4,046	3,856
	<u>75,247</u>	<u>89,191</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Triple C (Liverpool)	1,050	1,275
Christ Church Norris Green	1,500	-
Plus One Community Learning CIC	1,000	-
St Andrew's Community Network	10,000	10,000
Porchfield Community Association	1,000	1,500
West Derby Methodist Church	1,000	-
Tuebrook Hope Group	1,400	4,600
Bradbury Fields	3,000	3,000
Norris Green Youth Centre	1,200	-
On the Edge	-	400
West Derby Community Association	500	2,000
Old Swan Amateur Boxing Club	2,000	2,000
Joseph Lappin Partnership Ltd	2,000	3,560
Ellergreen Nursery School	2,000	-
Lister Infant School	2,000	-
St Vincent's School	2,000	-
Youth Empowering Services CIC	1,790	-
Church View	1,240	-
Highfield Tenants & Residents Assoc	1,000	-
ABF The Soldiers Charity	1,000	-
West Derby Recs Bowling Club	250	-
372nd Liverpool Guides	500	1,000
206th Liverpool guides	3,000	850
St Mary's Millennium Cemtre	4,250	2,500
206th Liverpool Rangers	-	500
Friends of Springfield Park	-	3,000
RNIB	2,000	2,000
12th Fairfield Scout Group	-	850
Macmillan Cancer Support	1,000	1,000
TreeHouse Liverpool	-	3,000
Holly Lodge Girls' College	1,000	-
The Accessible Guide	-	500
Alder Hey Childrens Charity	3,685	-
7th Fairfield Scout Group	-	650
Monksdown Primary School	-	2,000
St Paul's & St Timothy's Catholic Infant School	-	2,000
All Together NOW	-	2,000
Jenergy Fitness	-	1,200
17th Fairfield Scout Group	-	1,000
Roscoe Primary School	-	2,000
Lister Drive Allotments Society	-	1,000
Bright Park	-	3,000
St John's PCC	-	3,000
Church View Nursing Home	-	1,300
Beautiful New Beginnings	-	1,000
Lister Steps	-	1,080
The Merseyside Childrens Holiday Fund	3,000	2,650
179th Liverpool Brownies	-	1,500

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7	Grants payable	(Continued)	
	St Cecilla's Junior School	2,000	399
	St Mary's CE School West Derby	2,000	2,000
		<u>59,365</u>	<u>71,314</u>
	Grants to individuals	1,250	4,390
		<u>60,615</u>	<u>75,704</u>
		<u><u>60,615</u></u>	<u><u>75,704</u></u>
8	Support costs	2023	2022
		£	£
	Secretarial fees	9,000	9,000
	Website development	601	158
	Sundries	985	473
	Governance costs	4,046	3,856
		<u>14,632</u>	<u>13,487</u>
		<u><u>14,632</u></u>	<u><u>13,487</u></u>
		2023	2022
	Governance costs comprise:	£	£
	Accountancy	3,420	3,240
	Insurance	528	514
	Bank charges	98	102
		<u>4,046</u>	<u>3,856</u>
		<u><u>4,046</u></u>	<u><u>3,856</u></u>
9	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
10	Employees		
	The average monthly number of employees during the year was:		
		2023	2022
		Number	Number
	Total	-	-
		<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Gains and losses on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2023	2023	2023	2022	2022	2022
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	-	73,608	73,608	-	(135,500)	(135,500)
Sale of investments	-	(15,130)	(15,130)	(3,322)	6,632	3,310
	<u>-</u>	<u>58,478</u>	<u>58,478</u>	<u>(3,322)</u>	<u>(128,868)</u>	<u>(132,190)</u>

12 Taxation

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2023	2,038,160	23,134	2,061,294
Additions	91,478	12,039	103,517
Valuation changes	73,608	-	73,608
Disposals	(132,272)	-	(132,272)
	<u>2,070,974</u>	<u>35,173</u>	<u>2,106,147</u>
Carrying amount			
At 31 December 2023	<u>2,070,974</u>	<u>35,173</u>	<u>2,106,147</u>
At 31 December 2022	<u>2,038,160</u>	<u>23,134</u>	<u>2,061,294</u>

The Historical cost of the investments was £1,447,406 (2022 £1,488,291)

	2023 £	2022 £
Investments at fair value comprise:		
Fixed Interest Securities	345,923	385,820
Equities	1,725,052	1,652,340
Cash held within the investment portfolio	35,173	23,134
	<u>2,106,148</u>	<u>2,061,294</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	7,093	5,268
	<u>7,093</u>	<u>5,268</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,420	3,240
	<u>3,420</u>	<u>3,240</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Endowment funds

	Movement in funds					Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	
	£	£	£	£	£	£
Permanent endowments						
Restricted Permanent Endowment Fund	2,057,467	73,018	(13,604)	(73,018)	58,478	2,102,341
	<u>2,057,467</u>	<u>73,018</u>	<u>(13,604)</u>	<u>(73,018)</u>	<u>58,478</u>	<u>2,102,341</u>

Comparatives for previous year

	Movement in funds					Balance at 31 December 2022
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	
	£	£	£	£	£	£
Permanent endowments						
Restricted Permanent Endowment Fund	2,200,382	67,184	(14,047)	(67,175)	(128,877)	2,057,467
	<u>2,200,382</u>	<u>67,184</u>	<u>(14,047)</u>	<u>(67,715)</u>	<u>(128,877)</u>	<u>2,057,467</u>

18 Unrestricted funds

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

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	<u>116,134</u>	<u>1,565</u>	<u>(75,247)</u>	<u>73,018</u>	<u>-</u>	<u>115,470</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	<u>138,581</u>	<u>1,318</u>	<u>(89,343)</u>	<u>68,900</u>	<u>(3,322)</u>	<u>116,134</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted 2023 £	Endowment 2023 £	Total 2023 £	Unrestricted 2022 £	Endowment 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Investments	-	2,106,147	2,106,147		2,061,295	2,061,294
Current assets/(liabilities)	115,470	(3,806)	111,664	116,134	(3,827)	112,307
	<u>115,470</u>	<u>2,102,341</u>	<u>2,217,811</u>	<u>116,134</u>	<u>2,057,468</u>	<u>2,173,601</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WEST DERBY WASTE LANDS CHARITY

England & Wales - Charity number 223623

Accounts

Charity registration number 223623

WEST DERBY WASTE LANDS CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WEST DERBY WASTE LANDS CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Current trustees	P H North Miss B A Shacklady Mrs B Kerr Mrs J Driscoll D Corlett Mrs B Antrobus A R Heath J M Hudson Ms J Driscoll Mr S Pye Mr B Segar	(Appointed 3 March 2022) (Appointed 9 June 2022) (Appointed 1 December 2022)
Charity number	223623	
Principal address	Ripley House 56 Freshfield Road Formby Liverpool Merseyside L37 3HW	
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Investment advisors	Investec Wealth & Investment 2 Gresham Street London EC2V 7QP	

WEST DERBY WASTE LANDS CHARITY

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Economic background

Following the restrictions imposed in previous years as a consequence of the worldwide Covid-19 pandemic it was with much relief that the Charity's Trustees and its two committees were at last able to resume face to face meetings in 2022. While the effects of that pandemic will no doubt be felt for some years to come it is to be hoped that their impact will gradually decrease.

However, the year under review also saw the outbreak of conflict on the continent of Europe, with the Russian invasion of Ukraine. That war continues, with no end predictably in sight, and it was to some significant extent the cause of two other, related, crises that emerged during the year – the 'energy crisis' and the 'cost of living crisis'. Arguably, those crises will have as great a social and economic impact as Covid. The Trustees expect an increasing demand from individuals struggling to keep their heads above water and from community groups attempting to help them do so.

The war in Ukraine has carried in its wake worldwide supply-chain disruption and shortages of raw materials, gas and oil supplies, and food. These have had an inevitable effect on capital markets, reflected in the fall in the value of the Charity's investment portfolio by some 6.4%. The Trustees are pleased to note that the last quarter of the year showed some sign of these falls being reversed. It is also pleasing that, despite the challenging economic background, the Charity's income held up well, enabling it to increase its grant making by some £20,000 albeit by use of some of its reserves. However, the Trustees do not expect any material increase in investment income in the next 12 month period.

Objectives and activities

The primary object of the West Derby Waste Lands Charity has always been the relief of poverty and the general benefit of the inhabitants of what was the original Ancient Township of West Derby. For these purposes, the Secretary holds a copy of the plan or map of the original area and the Trustees are only permitted to make grants to individuals or organisations who live or are based within that area or whose activities are of demonstrable benefit to individuals or organisations within that area. Many of the original objects of the Charity are now dealt with by the social services department of the local authority or by the state. There is still, however, substantial need within the area in relation to both individuals and to charitable organisations. The 'general benefit' object now extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

The objects of the Charity are met by making grants to other charitable organisations, local community groups and to private individuals. In the case of charitable organisations careful enquiry is made as to the extent of the organisation's activities within this Charity's designated area and/or the extent to which those activities benefit individuals or organisations within that area.

Details of the grants made to charitable organisations and community groups during the year are set out at pages 12 & 13 of the accounts.

As stated above, individuals, to qualify for grant, must live within the designated area. The Trustees prefer that applications by individuals are supported by an independent organisation, and all applications for assistance must disclose full details of the income and assets of the individual applicant.

Public benefit

In view of the above it is the trustees' opinion that the Charity continues to clearly pass the public benefit test.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Grant making

The Trustees' Report for the year 2021 expressed an intent to increase the number and value of grants awarded, and this was achieved in 2022. The number of grants awarded to community groups and organisations increased by 20% and the total value of grants increased by 38%.

Grants awarded in 2022 amounted to £75,704 (2021: £55,347).

As noted above, it is expected that the Charity's investment income will not increase to any significant extent in 2023, and this will impact on the Charity's grant-making capabilities. The value of grants awarded in 2022 is likely to be the high-water mark for the foreseeable future.

Achievements and performance

During the year, the Charity made 36 grants to organisations totalling £71,314 (2021 £50,847) an increase of some 40%. Grants to individuals were almost identical to the previous year, totalling £4,390 (2021 £4,500).

Financial review

Total income from investments during the year amounted to £70,117 (2021 £70,807), and expenditure amounted to £103,270 (2021 £82,969). There were net losses on investments amounting to £132,190 (2021 gains £143,894), leaving £165,242 to be deducted from the funds brought forward of £2,338,963. Funds carried forward amount to £2,173,721.

The Charity's permanent Endowment Fund now stands at £2,059,192 (£2,200,382) a decrease of 6.4%

Reserves policy

The trustees' policy on reserves is to hold in undistributed reserves approximately one year's income. This will enable the trustees to meet an urgent need for assistance in case of an emergency in the Charity's area of operation and act as a buffer to possible future loss of income. For some time past, and at present, a significantly greater sum has been held in reserve, which has been caused by a reduction in applications for grants and difficulties experienced in identifying potential beneficiaries. It must also be recognised that the geographic limitations on the Charity's grant-making powers are an obstacle. However, the continued holding of greater reserves than would otherwise be normal puts the Charity in a strong position to maintain its grant-making activities at previous levels for some time to come, and indeed to increase them should there be a growth in the applications received. This has been especially beneficial in the year under review, as noted previously, with the substantial increase in grants being partly funded out of reserves. Adherence to this reserves policy will place some constraint on the capacity of the Charity to continue grants at the current level.

Going concern

The trustees do not regard the Charity to be at any financial risk from a drop in investment income, given the amount of current reserves. If such a reduction were to occur grants after a time would be correspondingly reduced, to the extent that demand for grants could not be met out of reserves.

Future plans

The fundamental activities of the Charity continue to remain substantially unaltered. It will be pro-active in raising public awareness of the Charity, enhanced by the website and the Facebook page, within the West Derby Waste Lands area and to identify potential beneficiaries in advance of applications for grant support being received.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, Governance and Management

Governing document

The Charity is governed by a Scheme of the Charity Commissioners dated 5 January 1972. The Charity registration number is 223623.

By a Scheme of the Charity Commissioners dated 4 September 1990 the Charity was granted a Certificate in the name of West Derby Waste Lands Trustees.

By a Scheme of the Charity Commissioners dated 27 August 1991 the investments and land belonging to the Charity were vested in West Derby Waste Lands Trustees.

Charity constitution

The West Derby Waste Lands Charity is a very ancient and historical charity. Its origins go back to 1753 when certain lands in the West Derby area were leased to the Trustees. At that time, West Derby was sparsely populated and was an agricultural district with clusters of houses in the village. The original area of land comprised 231 acres. In 1924 the Ancient Township of West Derby was absorbed into the City of Liverpool. The "waste lands" (including common lands) were first mentioned towards the end of the thirteenth century. There were various disputes over the years between the copyholders and the Lord of the Manor. Ultimately, on 13 August 1753, Trustees were appointed. The Trustees were responsible for the proper care and attention of the property and lands under their authority, for the granting of leases and the collection of rents and also the distribution of grants but since the sale of that property in 1999 their proceeds have been invested, details of the investments are set out in the balance sheet and related notes.

The Charity Commissioners have arranged a scheme under rules and regulations for the carrying out of the work of the Charity. The initial scheme was drawn up in 1874, but there have been a number of variations over the years and the most recent schemes are as referred to above.

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

P H North

Miss B A Shacklady

Mrs B Kerr

Mrs J Driscoll

D Corlett

Mrs B Antrobus

A R Heath

J M Hudson

Mrs J D Casimo

(Retired 22 August 2022)

Ms J Driscoll

(Appointed 3 March 2022)

Mr S Pye

(Appointed 9 June 2022)

Mr B Segar

(Appointed 1 December 2022)

Recruitment and appointment of new trustees

It is expected that new trustees are familiar with the area known as the Ancient Township of West Derby. The effect of this is that most trustees are drawn from a relatively small community, and frequently by introductions from serving or retired trustees.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Organisational structure

The Charity's governing body is a board of trustees comprising not more than twelve members. Twelve trustees, in total, served during the year ended 31 December 2022. That number is now reduced to eleven. There is no immediate need to fill the single vacancy on the board although the Trustees are always open to appointing persons of the right calibre who would strengthen the board. The trustees normally meet quarterly to deal with the business of the Charity.

The trustees receive no reward for the time and effort that they devote to the Charity. No expenses are paid, save in exceptional circumstances. The Charity has no employees.

Day to day correspondence for the Charity is dealt with by the secretary. The secretary, a retired solicitor, provides relevant advice on governance and other issues affecting the Charity. He or his representative attends all the meetings of the board of trustees and of the committees (see below). The secretary's services to the Charity are paid for.

The principal functions of the Charity, i.e. investment of its funds and the awarding of grants, are carried out in the first instance by two committees, an Investment Committee and a Grants Committee. The trustees who served on those committees during the year are set out below.

Investment Committee members:

Mr P H North
Mr D Corlett
Mr A R Heath
Mrs J D Casimo
Mr B Segar

Grants Committee members:

Miss B A Shacklady
Mrs B Kerr
Mrs J Driscoll
Mr D Corlett
Mrs B Antrobus
Mr J M Hudson
Ms J Driscoll
Mr S R Pye

The Investment Committee normally meets at least four times per year with the Charity's investment advisers to review investment of the fund. Its objective is to achieve a balance between capital growth and income which are of broadly equal importance. The power to change investments is delegated to the members of the Investment Committee, and a report on financial performance is presented by the treasurer to each meeting of the board of trustees.

Applications for grants are initially considered by the Grants Committee which makes such investigations as it deems appropriate. Its recommendations as to the grants to be awarded are submitted to the board for final approval. In urgent cases (i.e. those where a decision cannot await the next regular meeting of the Committee) power to award grants of up to £1,000 without such approval has been delegated to the Chairman of the Grants Committee and the Treasurer or their substitute.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Induction and training of new trustees

New trustees are directed to the Charity Commission's website and the range of guidance offered there for trustees. Trustees are urged to refresh their understanding of the role of a trustee periodically, again through the Charity Commission's guidance offered online. The Charity is a grant-making charity with investment income only and no property and no employees, so the role of the trustees is more limited than in most charities, and it is not thought necessary to provide any more extensive training.

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.

The trustees report was approved by the Board of Trustees.



.....
P H North

Trustee

Dated: *2 March 2023*

WEST DERBY WASTE LANDS CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST DERBY WASTE LANDS CHARITY

I report to the trustees on my examination of the financial statements of West Derby Waste Lands Charity (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 9.3.23.

WEST DERBY WASTE LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	3	101	-	101	-	-	-
Investments	4	1,217	68,900	70,117	968	69,839	70,807
Total income and endowments		<u>1,318</u>	<u>68,900</u>	<u>70,218</u>	<u>968</u>	<u>69,839</u>	<u>70,807</u>
<u>Expenditure on:</u>							
Raising funds	5	152	14,047	14,199	217	14,069	14,286
Charitable activities	6	89,191	-	89,191	68,683	-	68,683
Total resources expended		<u>89,343</u>	<u>14,047</u>	<u>103,390</u>	<u>68,900</u>	<u>14,069</u>	<u>82,969</u>
Net gains/(losses) on investments	11	(3,322)	(128,868)	(132,190)	1,472	142,422	143,894
Net (outgoing)/incoming resources before transfers		<u>(91,347)</u>	<u>(74,015)</u>	<u>(165,362)</u>	<u>(66,460)</u>	<u>198,192</u>	<u>131,732</u>
Gross transfers between funds		68,900	(68,900)	-	69,614	(69,614)	-
Net movement in funds		<u>(22,447)</u>	<u>(142,915)</u>	<u>(165,362)</u>	<u>3,154</u>	<u>128,578</u>	<u>131,732</u>
Fund balances at 1 January 2022		138,581	2,200,382	2,338,963	135,427	2,071,804	2,207,231
Fund balances at 31 December 2022		<u><u>116,134</u></u>	<u><u>2,057,467</u></u>	<u><u>2,173,601</u></u>	<u><u>138,581</u></u>	<u><u>2,200,382</u></u>	<u><u>2,338,963</u></u>

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

All income and expenditure derive from continuing activities.


WEST DERBY WASTE LANDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		2,061,294		2,202,662
Current assets					
Debtors	13	5,268		5,272	
Investments	14	-		32,881	
Cash at bank and in hand		110,279		101,268	
		<u>115,547</u>		<u>139,421</u>	
Creditors: amounts falling due within one year	15	<u>(3,240)</u>		<u>(3,120)</u>	
Net current assets			112,307		136,301
Total assets less current liabilities			<u>2,173,601</u>		<u>2,338,963</u>
Capital funds					
Endowment funds - general	17		2,057,467		2,200,382
Income funds					
Unrestricted funds			116,134		138,581
			<u>2,173,601</u>		<u>2,338,963</u>

The financial statements were approved by the Trustees on 2 March 2023



.....
P H North
Trustee

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

West Derby Waste Lands Charity is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Costs of charitable activities include grants payable, governance costs and support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

1.6 Fixed asset investments

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Total
	2022 £	2021 £
Donations and gifts	101	-
	<u>101</u>	<u>-</u>

4 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income from listed investments	310	68,900	69,210	421	69,839	70,260
Interest receivable	907	-	907	547	-	547
	<u>1,217</u>	<u>68,900</u>	<u>70,117</u>	<u>968</u>	<u>69,839</u>	<u>70,807</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Investment management costs						
Portfolio management	152	14,047	14,199	217	14,069	14,286
	<u>152</u>	<u>14,047</u>	<u>14,199</u>	<u>217</u>	<u>14,069</u>	<u>14,286</u>
	<u><u>152</u></u>	<u><u>14,047</u></u>	<u><u>14,199</u></u>	<u><u>217</u></u>	<u><u>14,069</u></u>	<u><u>14,286</u></u>

6 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 7)	75,704	55,347
Share of support costs (see note 8)	9,631	9,406
Share of governance costs (see note 8)	3,856	3,930
	<u>89,191</u>	<u>68,683</u>
	<u><u>89,191</u></u>	<u><u>68,683</u></u>

WEST DERBY WASTE LANDS CHARITY

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

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Triple C (Liverpool)	1,275	-
Friends of Williamson's Tunnels	-	2,000
Gold House Hope for all	-	500
Tuebrook Amateur Boxing Club	-	2,500
St Andrew's Community Network	10,000	3,000
Merseyside Police Federation Charitable Trust	-	200
Porchfield Community Association	1,500	-
Friends of Springfield Park	-	4,500
Tuebrook Hope Group	4,600	3,460
Bradbury Fields	3,000	3,000
Highfield Tenants & Residents Association	-	2,000
On the Edge	400	-
West Derby Community Association	2,000	-
Old Swan Amateur Boxing Club	2,000	-
Joseph Lappin Partnership Ltd	3,560	2,000
A P Coaching & Mentoring Services Ltd	-	1,000
Radio City's Cash for Kids	-	1,000
445th Liverpool Girl Guiding	-	2,000
Alder Cricket Club	-	2,500
Inspiring Angels	-	1,500
ABF, The Soldiers' Charity	-	2,000
Bridge Community Centre	-	1,008
Deysbrook Village Community Centre	-	1,500
372nd Liverpool Guides	1,000	-
206th Liverpool guides	850	1,250
St Mary's Millennium Centre	2,500	500
206th Liverpool Rangers	500	-
Friends of Springfield Park	3,000	-
RNIB	2,000	2,000
12th Fairfield Scout Group	850	-
Macmillan Cancer Support	1,000	-
TreeHouse Liverpool	3,000	1,000
Edge Hill Youth and Community Centre	-	845
PBC Foundation	-	750
Holly Lodge Girls' College	-	2,000
The Accessible Guide	500	-
Alder Hey Children's Charity	-	3,000
7th Fairfield Scout Group	650	2,000
Monksdown Primary School	2,000	-
St Paul's & St Timothy's Catholic Infant School	2,000	-
KIND	-	2,000
All Together NOW	2,000	-
Jenergy Fitness	1,200	-
17th Fairfield Scout Group	1,000	-
Roscoe Primary School	2,000	-
Lister Drive Allotments Society	1,000	-
Bright Park	3,000	-
St John's PCC	3,000	-

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

(Continued)

Church View Nursing Home	1,300	902
Beautiful New Beginnings	1,000	-
Lister Steps	1,080	-
The Merseyside Childrens Holiday Fund	2,650	-
179th Liverpool Brownies	1,500	-
St Cecilla's Junior School	399	-
PBC Foundation (UK) Ltd	-	865
Kensington Indoor Bowls Club	-	(1,068)
St Mary's CE School West Derby	2,000	-
	<u>71,314</u>	<u>50,847</u>
Grants to individuals	4,390	4,500
	<u>75,704</u>	<u>55,347</u>

8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Secretarial fees	9,000	-	9,000	9,000	9,000
Sundries	631	-	631	406	406
Independent examiners' fee	-	3,240	3,240	-	3,120
Insurance	-	514	514	-	788
Bank charges	-	102	102	-	22
	<u>9,631</u>	<u>3,856</u>	<u>13,487</u>	<u>9,406</u>	<u>13,336</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Revaluation of investments	-	(135,500)	(135,500)	421	142,530	142,951
Gain/(loss) on sale of investments	(3,322)	6,632	3,310	1,051	(108)	943
	<u>(3,322)</u>	<u>(128,868)</u>	<u>(132,190)</u>	<u>1,472</u>	<u>142,422</u>	<u>143,894</u>

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2022	2,178,265	24,397	2,202,662
Additions	26,632	-	26,632
Valuation changes	(133,784)	-	(133,784)
Disposals	(32,953)	(1,263)	(34,216)
At 31 December 2022	<u>2,038,160</u>	<u>23,134</u>	<u>2,061,294</u>
Carrying amount			
At 31 December 2022	<u>2,038,160</u>	<u>23,134</u>	<u>2,061,294</u>
At 31 December 2021	<u>2,178,265</u>	<u>24,397</u>	<u>2,202,662</u>

The historical cost of the investments was £1,488,291 (2021 £1,486,220).

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Fixed asset investments	(Continued)	
	2022	2021
	£	£
Investments at fair value comprise:		
Fixed Interest Securities	385,820	406,137
Equities	1,652,340	1,772,128
Cash held within the investment portfolio	23,134	24,397
	<u>2,061,294</u>	<u>2,202,662</u>
13 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	5,268	5,272
	<u>5,268</u>	<u>5,272</u>
14 Current asset investments	2022	2021
	£	£
Listed investments	-	32,881
	<u>-</u>	<u>32,881</u>
15 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	3,240	3,120
	<u>3,240</u>	<u>3,120</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Endowment funds

	Movement in funds					Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
Permanent endowments						
Restricted Permanent Endowment Fund	2,200,382	67,184	(14,047)	(67,175)	(127,153)	2,059,191
DIFFERENCE TO ANALYSE	-					(1,724)
	<u>2,200,382</u>	<u>67,184</u>	<u>(14,047)</u>	<u>(67,175)</u>	<u>(127,153)</u>	<u>2,057,467</u>

Comparatives for previous year

	Movement in funds					Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
Permanent endowments						
Restricted Permanent Endowment Fund	2,071,804	69,839	(14,069)	(69,614)	142,422	2,200,382
	<u>(2,071,804)</u>	<u>69,839</u>	<u>(14,069)</u>	<u>(69,614)</u>	<u>142,422</u>	<u>(2,200,382)</u>

18 Analysis of net assets between funds

	Unrestricted 2022 £	Endowment 2022 £	Total 2022 £	Unrestricted 2021 £	Endowment 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Investments	-	2,061,294	2,061,294	2,071,802	2,202,663	2,202,662
Current assets/(liabilities)	116,134	(3,827)	112,307	138,581	(2,280)	136,301
	<u>116,134</u>	<u>2,057,467</u>	<u>2,173,601</u>	<u>2,210,383</u>	<u>2,200,383</u>	<u>2,338,963</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WEST DERBY WASTE LANDS CHARITY

England & Wales - Charity number 223623

Accounts

Charity Registration No. 223623

WEST DERBY WASTE LANDS CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WEST DERBY WASTE LANDS CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P H North
Miss B A Shacklady
Mrs B Kerr
Mrs J Driscoll
D Corlett
Mrs B Antrobus
A R Heath
J M Hudson
Mrs J D Casimo

Charity number

223623

Principal address

Ripley House
56 Freshfield Road
Formby
Liverpool
Merseyside
L37 3HW

Independent examiner

Helen Furlong FCCA
McLintocks (NW) Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Investment advisors

Investec Wealth & Investment
2 Gresham Street
London
EC2V 7QP

WEST DERBY WASTE LANDS CHARITY

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WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Covid-19

The worldwide Covid-19 pandemic has continued to impact the charity's activities – and daily life – throughout the year under review, with Government measures ranging from 'lockdowns' of varying severity and duration to relative freedom of movement and association. Neither the board of Trustees nor the two committees were able to meet in person, but the necessary meetings did continue successfully using digital media. The financial results now reported are a testament to the good management of the charity's investments, with income and capital values restored to pre-pandemic levels. Grants awarded also showed a pleasing increase on the previous year and once again the charity was able to meet in full (where it was thought appropriate) the calls on it from local community groups and charities as well as needy individuals.

Objectives and activities

The primary object of the West Derby Waste Lands Charity has always been the relief of poverty and the general benefit of the inhabitants of what was the original Ancient Township of West Derby. For these purposes, the Secretary holds a copy of the plan or map of the original area and the Trustees are only permitted to make grants to individuals or organisations who live or are based within that area or whose activities are of demonstrable benefit to individuals or organisations within that area. Many of the original objects of the Charity are now dealt with by the social services department of the local authority or by the state. There is still, however, substantial need within the area in relation to both individuals and to charitable organisations. The 'general benefit' object now extends to aid for the young, the old and the infirm as well as those in difficult financial circumstances, and to the support of a wide range of community-based activities.

The objects of the Charity are met by making grants to other charitable organisations, local community groups and to private individuals. In the case of charitable organisations careful enquiry is made as to the extent of the organisation's activities within this Charity's designated area and/or the extent to which those activities benefit individuals or organisations within that area.

Details of the grants made to charitable organisations and community groups during the year are set out at pages 12 & 13 of the accounts.

As stated above, individuals, to qualify for grant, must live within the designated area. The Trustees prefer that applications by individuals are supported by an independent organisation (e.g. Social Services or Probation Services) and all applications for assistance must disclose full details of the income and assets of the individual applicant.

Public benefit

In view of the above it is the trustees' opinion that the Charity continues to clearly pass the public benefit test.

Grant making

Although grants awarded in the year were greater than those in the previous year, the number of applications proved to be fewer than expected at a time when there has been a marked increase in poverty as a result of Covid-19. Although the development of a website and a Facebook page appears to be bearing fruit in raising awareness of the Charity and increasing the number of applications received there is more to be done.

Grants awarded in 2021 amounted to £55,347 (2020: £51,086).

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

During the year, the Charity made 30 grants to organisations totalling £50,847 (2020 £45,086) an increase of some 11%. The trustees are determined to increase this further. Grants to individuals totalled £4,500 (2020 £6,000).

Financial review

Total income from investments during the year amounted to £70,807 (2020 £52,390), and expenditure amounted to £82,969 (2020 £75,879). There were net gains on investments amounting to £143,894 (2020 losses £21,634), leaving £131,732 to be added from the funds brought forward of £2,207,231. Funds carried forward amount to £2,338,963.

The Charity's permanent Endowment Fund now stands at £2,200,382 (2020 £2,071,804) an increase of 6.2%.

Reserves policy

The trustees' policy on reserves is to hold in undistributed reserves approximately one year's income. This will enable the trustees to meet an urgent need for assistance in case of an emergency in the Charity's area of operation and act as a buffer to possible future loss of income. At the present time a significantly greater sum is held in reserve, which has been caused by a reduction in applications for grants and difficulties experienced in identifying potential beneficiaries. It must also be recognised that the geographic limitations on the Charity's grant-making powers are an obstacle. However, the continued holding of greater reserves than would otherwise be normal puts the Charity in a strong position to maintain its grant-making activities at previous levels for some time to come, and indeed to increase them should there be a growth in the applications received. This has been especially beneficial in the year under review, and it is expected that reserves will also be drawn upon in the year to come.

Going concern

The trustees do not regard the Charity to be at any financial risk from a drop in investment income, given the amount of current reserves. If such a reduction were to occur grants after a time would be correspondingly reduced, to the extent that demand for grants could not be met out of reserves.

Future plans

The fundamental activities of the Charity continue to remain substantially unaltered. It will be pro-active in raising public awareness of the Charity, enhanced by the website and the Facebook page, within the West Derby Waste Lands area and to identify potential beneficiaries in advance of applications for grant support being received.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, Governance and Management

Governing document

The Charity is governed by a Scheme of the Charity Commissioners dated 5 January 1972. The Charity registration number is 223623.

By a Scheme of the Charity Commissioners dated 4 September 1990 the Charity was granted a Certificate in the name of West Derby Waste Lands Trustees.

By a Scheme of the Charity Commissioners dated 27 August 1991 the investments and land belonging to the Charity were vested in West Derby Waste Lands Trustees.

Charity constitution

The West Derby Waste Lands Charity is a very ancient and historical charity. Its origins go back to 1753 when certain lands in the West Derby area were leased to the Trustees. At that time, West Derby was sparsely populated and was an agricultural district with clusters of houses in the village. The original area of land comprised 231 acres. In 1924 the Ancient Township of West Derby was absorbed into the City of Liverpool. The "waste lands" (including common lands) were first mentioned towards the end of the thirteenth century. There were various disputes over the years between the copyholders and the Lord of the Manor. Ultimately, on 13 August 1753, Trustees were appointed. The Trustees were responsible for the proper care and attention of the property and lands under their authority, for the granting of leases and the collection of rents and also the distribution of grants but since the sale of that property in 1999 their proceeds have been invested, details of the investments are set out in the balance sheet and related notes.

The Charity Commissioners have arranged a scheme under rules and regulations for the carrying out of the work of the Charity. The initial scheme was drawn up in 1874, but there have been a number of variations over the years and the most recent schemes are as referred to above.

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

P H North

Miss B A Shacklady

Mrs B Kerr

Mrs J Driscoll

D Corlett

Mrs B Antrobus

A R Heath

J M Hudson

P F Rooney

(Resigned 2 November 2021)

Mrs J D Casimo

Recruitment and appointment of new trustees

It is expected that new trustees are familiar with the area known as the Ancient Township of West Derby. The effect of this is that most trustees are drawn from a relatively small community, and frequently by introductions from serving or retired trustees.

WEST DERBY WASTE LANDS CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisational structure

The Charity's governing body is a board of trustees comprising not more than twelve members. Ten trustees, served during the year ended 31 December 2021. That number is now reduced to nine. The trustees foresee that there will be a need to fill vacancies on the board in the medium term, and are seeking to appoint persons of the right calibre who would strengthen the board. The trustees normally meet quarterly to deal with the business of the Charity.

The trustees receive no reward for the time and effort that they devote to the Charity. No expenses are paid, save in exceptional circumstances. The Charity has no employees.

Day to day correspondence for the Charity is dealt with by the secretary. The secretary, a retired solicitor, provides relevant advice on governance and other issues affecting the Charity. He or his representative attends all the meetings of the board of trustees and of the committees (see below). The secretary's services to the Charity are paid for.

The principal functions of the Charity, i.e. investment of its funds and the awarding of grants, are carried out in the first instance by two committees, an Investment Committee and a Grants Committee. The trustees who served on those committees during the year are set out below.

The Investment Committee normally meets at least four times per year with the Charity's investment advisers to review investment of the fund. Its objective is to achieve a balance between capital growth and income which are of broadly equal importance. The power to change investments is delegated to the members of the Investment Committee, and a report on financial performance is presented by the treasurer to each meeting of the board of trustees.

Applications for grants are initially considered by the Grants Committee which makes such investigations as it deems appropriate. Its recommendations as to the grants to be awarded are submitted to the board for final approval. In urgent cases (i.e. those where a decision cannot await the next regular meeting of the Committee) power to award grants of up to £1,000 without such approval has been delegated to the Chairman of the Grants Committee and the Treasurer or their substitute.

Induction and training of new trustees

New trustees are directed to the Charity Commission's website and the range of guidance offered there for trustees. Trustees are urged to refresh their understanding of the role of a trustee periodically, again through the Charity Commission's guidance offered online. The Charity is a grant-making charity with investment income only and no property and no employees, so the role of the trustees is more limited than in most charities, and it is not thought necessary to provide any more extensive training.

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.

The trustees report was approved by the Board of Trustees.



.....
P H North

Trustee

Dated: *3 March 2022*

WEST DERBY WASTE LANDS CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST DERBY WASTE LANDS CHARITY

I report to the trustees on my examination of the financial statements of West Derby Waste Lands Charity (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 21.3.22

WEST DERBY WASTE LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income from:</u>							
Investments	3	968	69,839	70,807	2,206	50,184	52,390
<u>Expenditure on:</u>							
Raising funds	4	217	14,069	14,286	201	12,761	12,962
Charitable activities	5	68,683	-	68,683	62,917	-	62,917
Total resources expended		68,900	14,069	82,969	63,118	12,761	75,879
Net gains/(losses) on investments	10	1,472	142,422	143,894	(1,108)	(20,526)	(21,634)
Net (outgoing)/ incoming resources before transfers		(66,460)	198,192	131,732	(62,020)	16,897	(45,123)
Gross transfers between funds		69,614	(69,614)	-	49,647	(49,647)	-
Net movement in funds		3,154	128,578	131,732	(12,373)	(32,750)	(45,123)
Fund balances at 1 January 2021		135,427	2,071,804	2,207,231	147,800	2,104,554	2,252,354
Fund balances at 31 December 2021		138,581	2,200,382	2,338,963	135,427	2,071,804	2,207,231

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

All income and expenditure derive from continuing activities.


WEST DERBY WASTE LANDS CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	11		2,202,662		2,071,804
Current assets					
Debtors	12	5,272		2,280	
Investments	13	32,881		31,695	
Cash at bank and in hand		101,268		104,340	
		<u>139,421</u>		<u>138,315</u>	
Creditors: amounts falling due within one year	14	<u>(3,120)</u>		<u>(2,888)</u>	
Net current assets			136,301		135,427
Total assets less current liabilities			<u>2,338,963</u>		<u>2,207,231</u>
Capital funds					
Endowment funds - general	16		2,200,382		2,071,804
Income funds					
Unrestricted funds			138,581		135,427
			<u>2,338,963</u>		<u>2,207,231</u>

The financial statements were approved by the Trustees on 3.3.22


.....
P H North
Trustee

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

West Derby Waste Lands Charity is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of unconditional grant offer this is accrued once the recipient has been notified of the grant award.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Costs of charitable activities include grants payable, governance costs and support costs.

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

1.6 Fixed asset investments

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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

3 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Income from listed investments	421	69,839	70,260	1,199	71,600	72,799
Interest receivable	547	-	547	1,007	-	1,007
	<u>968</u>	<u>69,839</u>	<u>70,807</u>	<u>2,206</u>	<u>50,184</u>	<u>52,390</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Raising funds

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Investment management costs</u>						
Portfolio management	217	14,069	14,286	201	12,761	12,962
	<u>217</u>	<u>14,069</u>	<u>14,286</u>	<u>201</u>	<u>12,761</u>	<u>12,962</u>

5 Charitable activities

	2021	2020
	£	£
Grant funding of activities (see note 6)	55,347	51,086
Share of support costs (see note 7)	9,406	8,158
Share of governance costs (see note 7)	3,930	3,673
	<u>68,683</u>	<u>62,917</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Triple C (Liverpool)	-	2,000
Friends of Williamson's Tunnels	2,000	-
Gold House Hope for all	500	-
Tuebrook Amateur Boxing Club	2,500	-
St Andrew's Community Network	3,000	-
Merseyside Police Federation Charitable Trust	200	-
Norris Green Youth Centre Ltd		1,000
Friends of Springfield Park	4,500	954
Tuebrook Hope Group	3,460	2,000
Bradbury Fields	3,000	-
Highfield Tenants & Residents Association	2,000	-
The Crossing Point	-	1,844
Trustees of Christ Church Chapel	-	500
Friends of Norris Green Park	-	3,000
Joseph Lappin Partnership Ltd	2,000	-
A P Coaching & Mentoring Services Ltd	1,000	-
Radio City's Cash for Kids	1,000	-
445th Liverpool Girl Guiding	2,000	-
Alder Cricket Club	2,500	-
Inspiring Angels	1,500	-
ABF, The Soldiers' Charity	2,000	-
Bridge Community Centre	1,008	-
Deysbrook Village Community Centre	1,500	-
7th Fairfield Scout Group		2,000
206th Liverpool guides	1,250	-
St Mary's Millennium Centre	500	-
15th Fairfield Scout Group		200
Treehouse Liverpool		2,061
RNIB	2,000	
NARA The Breathing Charity		2,000
Macmillan Cancer Support		1,000
Earnest Cookson School	1,000	
Edge Hill Youth and Community Centre	845	-
PBC Foundation	750	-
Holly Lodge Girls' College	2,000	-
Ronald McDonald House	-	(2,000)
Alder Hey Children's Charity	3,000	-
7th Fairfield Scout Group	2,000	-
NBIL CIC	-	1,000
Ernest Cookson School	-	1,000
KIND	2,000	1,000
St Mary's Millennium Centre	-	3,000
Bradbury Fields	-	3,000
St Mary's Church	-	2,000
Radio City Mission Christmas	-	1,000
Music Place North-West	-	3,100
19th Fairfield St Paul's Scout Group	-	2,000

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6	Grants payable	(Continued)	
	Joseph Lappin Centre	-	2,000
	Church View Nursing Home	902	762
	Our House Walton Comm Hub	-	1,000
	Zoes Place	-	1,500
	Radio City Cash for Kids	-	1,000
	St Anne, Stanley Parish Church	-	2,100
	Porchfield Comm Association		1,500
	PBC Foundation (UK) Ltd	865	865
	Kensington Indoor Bowls Club	(1,068)	-
		<u>50,847</u>	<u>45,086</u>
	Grants to individuals	4,500	4,500
		<u>55,347</u>	<u>51,086</u>

7	Support costs						
	Support costs	Governance costs	2021	Support costs	Governance costs	2020	
	£	£	£	£	£	£	
	Secretarial fees	9,000	-	9,000	8,000	-	8,000
	Sundries	406	-	406	158	-	158
	Independent examiners' fee	-	3,120	3,120	-	2,880	2,880
	Insurance	-	788	788	-	783	783
	Bank charges	-	22	22	-	10	10
		<u>9,406</u>	<u>3,930</u>	<u>13,336</u>	<u>8,158</u>	<u>3,673</u>	<u>11,831</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

(Continued)

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

10 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	421	142,530	142,951	(1,033)	(18,204)	(19,237)
Gain/(loss) on sale of investments	1,051	(108)	943	(75)	(2,322)	(2,397)
	<u>1,472</u>	<u>142,422</u>	<u>143,894</u>	<u>(1,108)</u>	<u>(20,526)</u>	<u>(21,634)</u>

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 January 2021	2,053,932	17,872	2,071,804
Additions	169,646	187,736	357,382
Valuation changes	142,530	-	142,530
Disposals	(187,843)	(181,211)	(369,054)
At 31 December 2021	<u>2,178,265</u>	<u>24,397</u>	<u>2,202,662</u>
Carrying amount			
At 31 December 2021	<u>2,178,265</u>	<u>24,397</u>	<u>2,202,662</u>
At 31 December 2020	<u>2,053,932</u>	<u>17,872</u>	<u>2,071,804</u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Fixed asset investments	(Continued)	
	2021	2020
	£	£
Investments at fair value comprise:		
Fixed Interest Securities	406,137	272,905
Equities	1,772,128	1,781,027
Cash held within the investment portfolio	24,397	17,872
	<u>2,202,662</u>	<u>2,071,804</u>
	<u><u>2,202,662</u></u>	<u><u>2,071,804</u></u>
12 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	5,272	2,280
	<u>5,272</u>	<u>2,280</u>
	<u><u>5,272</u></u>	<u><u>2,280</u></u>
13 Current asset investments	2021	2020
	£	£
Listed investments	32,881	31,695
	<u>32,881</u>	<u>31,695</u>
	<u><u>32,881</u></u>	<u><u>31,695</u></u>
14 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	3,120	2,888
	<u>3,120</u>	<u>2,888</u>
	<u><u>3,120</u></u>	<u><u>2,888</u></u>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Endowment funds

	Movement in funds					Balance at 31 December 2021
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£
Permanent endowments						
Restricted Permanent Endowment Fund	2,071,804	69,839	(14,069)	(69,614)	142,422	2,200,382
	<u>2,071,804</u>	<u>69,839</u>	<u>(14,069)</u>	<u>(69,614)</u>	<u>142,422</u>	<u>2,200,382</u>

Comparatives for previous year

	Movement in funds					Balance at 31 December 2020
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£
Permanent endowments						
Restricted Permanent Endowment Fund	2,104,554	50,184	(12,761)	(49,647)	(20,526)	2,071,804
	<u>2,104,554</u>	<u>50,184</u>	<u>(12,761)</u>	<u>(49,647)</u>	<u>(20,526)</u>	<u>2,071,804</u>

17 Analysis of net assets between funds

	Unrestricted Endowment		Total 2021	Unrestricted 2020	Endowment 2020	Total 2020
	2021	2021				
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Investments	-	2,202,662	2,202,662	-	2,071,804	2,071,804
Current assets/ (liabilities)	138,581	(2,280)	136,301	135,427	-	135,427
	<u>138,581</u>	<u>2,200,382</u>	<u>2,338,963</u>	<u>135,427</u>	<u>2,071,804</u>	<u>2,207,231</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).