

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

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

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.

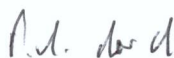
Induction and training of new trustees

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.



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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	
			139,421		138,315
Creditors: amounts falling due within one year	14	(3,120)		(2,888)	
Net current assets			136,301		135,427
Total assets less current liabilities			2,338,963		2,207,231
Capital funds					
Endowment funds - general	16		2,200,382		2,071,804
Income funds					
Unrestricted funds			138,581		135,427
			2,338,963		2,207,231

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>
	<u><u>217</u></u>	<u><u>14,069</u></u>	<u><u>14,286</u></u>	<u><u>201</u></u>	<u><u>12,761</u></u>	<u><u>12,962</u></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>
	<u><u>68,683</u></u>	<u><u>62,917</u></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>
12	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Other debtors	5,272	2,280
		<u>5,272</u>	<u>2,280</u>
13	Current asset investments	2021	2020
		£	£
	Listed investments	32,881	31,695
		<u>32,881</u>	<u>31,695</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>

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Endowment funds

	Balance at 1 January 2021	Incoming resources	Movement in funds			Balance at 31 December 2021
	£	£	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

	Balance at 1 January 2020	Incoming resources	Movement in funds			Balance at 31 December 2020
	£	£	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 2021	Endowment 2021	Total 2021	Unrestricted 2020	Endowment 2020	Total 2020
	£	£	£	£	£	£
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).