

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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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

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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

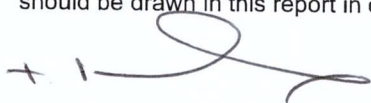
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 £
Income from:							
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		1,565	73,018	74,583	1,318	68,900	70,218
Expenditure on:							
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		75,247	13,604	88,851	89,343	14,047	103,390
Net gains/(losses) on investments	11	-	58,478	58,478	(3,322)	(128,868)	(132,190)
Net (outgoing)/incoming resources before transfers		(73,682)	117,892	44,210	(91,347)	(74,015)	(165,362)
Gross transfers between funds		73,018	(73,018)	-	68,900	(68,900)	-
Net movement in funds		(664)	44,874	44,210	(22,447)	(142,915)	(165,362)
Fund balances at 1 January 2023		116,134	2,057,467	2,173,601	138,581	2,200,382	2,338,963
Fund balances at 31 December 2023		115,470	2,102,341	2,217,811	116,134	2,057,467	2,173,601

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	
		115,084		115,547	
Creditors: amounts falling due within one year	15	3,420		3,240	
Net current assets			111,664		112,307
Total assets less current liabilities			2,217,811		2,173,601
The funds of the charity					
Endowment funds	17		2,102,341		2,057,467
Unrestricted funds			115,470		116,134
			2,217,811		2,173,601

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 Centre	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>
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>
		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>

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	-	-

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 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 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)
At 31 December 2023	2,070,974	35,173	2,106,147
Carrying amount			
At 31 December 2023	2,070,974	35,173	2,106,147
At 31 December 2022	2,038,160	23,134	2,061,294

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
	2,106,148	2,061,294

14 Debtors

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

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,420	3,240

WEST DERBY WASTE LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Endowment funds

	Balance at 1 January 2023	Incoming resources	Movement in funds		Gains and losses	Balance at 31 December 2023
	£	£	Resources expended	Transfers	£	£
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

	Balance at 1 January 2022	Incoming resources	Movement in funds		Gains and losses	Balance at 31 December 2022
	£	£	Resources expended	Transfers	£	£
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>(67,175)</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).