

The Harold Dean Charities

Annual Financial Report for year ending 30th June 2024

Registered Charity no. 266850

Trustees:

Mr G E Frost

Mr G W Frost

Mr R Goodwin

Mr N Tibbenham

Mr C Mosse

Mr J Hutchinson

The Harold Dean Charity was set up by the late Mr Dean, to administer two flooded ex-gravel workings in the parish of Weybread in Suffolk. The Charities remit was to gain income from these lakes to redistribute to local churches and other specified charities. The Trustees have subsequently gained the lease on a third lake to increase revenue potential. All the income is from a single source, i.e. the letting of the fishing rights on the three lakes.

In the year to June 2024 the total income from the fishing rights was £53050, out of this the angling club retain 25% for expenses, and so the net income was £39788 an increase of £3741 on the previous year. The interest gained from the COIF Charity Fund deposit account was £2377, an increase of £1381 on the previous year, in line with the improvement in the interest rate.

Operational expenses: Rents payable on the hire of the third lake remained at £2500. The Honorarium and Trustees expenses were similar to the previous year at £1180. Insurance costs were slightly down on the previous year at £560. Toilet Hire, maintenance and electricity were also slightly down on the previous year at a total of £4005. There was also a one off cost for legal expenses with regard to the potential Ocean Lake purchase and advice regarding the Trustees options with setting up a Community Interest Company to manage the purchase.

The distribution to local and national charities was held at the same level as 2023.

Thus at the year end there was a surplus of £19288 of income over expenditure.

The balance sheet consists only of money held in deposit and in the bank. Further to the accountant's recommendation that the land should be included on the balance sheet, a valuation was obtained at £200000. Total reserves have increased by the surplus of £19287 less the difference in the valuation between the notional and actual valuation of the land of £50000. So total reserves now £285484. The normal reserve policy is to retain one year's income over and above the land valuation as a contingency against any unforeseen interruption to the income.

The Charity does not have any debts.

The accounts were independently audited by Van Dijk Accountants. The Trustees agreed the accounts at their annual general meeting on November 2nd 2024

Chris Basford
Secretary/Treasurer to the Trustees
25th November 2024

The Harold Dean Charity

Registered Charity No. 266850

**Accounts
for the Year Ended 30 June 2024**



The Harold Dean Charity

Registered Charity No. 266850

Receipts and Payments Account for the Year Ended 30 June 2024

	2024 £	2023 £
RECEIPTS		
Rents - Harleston, Wortwell & District Angling Club	53050.00	48062.00
Interest - COIF Charity Fund	2376.79	996.37
TOTAL RECEIPTS	55426.79	49058.37

PAYMENTS

	<i>Per Share</i>	£50	
Donations			
Waveney District Christian Aid	25	1250.00	1250.00
Harleston Royal British Legion	20	1000.00	1000.00
Cancer Research	20	1000.00	1000.00
Fressingfield Methodist Church	40	2000.00	2000.00
Norfolk and Norwich Scope Assn	25	1250.00	1250.00
Goodwin Hall Trust	10	0.00	500.00
Vision Norfolk	20	1000.00	1000.00
London Road Church (Harleston)	40	2000.00	2000.00
East Anglian Air Ambulance	40	0.00	2000.00
Waveney Valley First Responders	10	0.00	500.00
Rural Coffee Van	10	0.00	500.00
	<u>260</u>	<u>9500.00</u>	<u>13000.00</u>

Expenses

Management Fee - Harleston Wortwell DAC	13262.50	12015.50
Rent of No.3 pit - C H Comber Ltd	2500.00	2500.00
Accountancy Fees	240.00	
Fish Stocking	40.70	0.00
Maintenance	916.60	1574.60
Zurich Municipal Insurance	168.00	267.68
AXA Insurance	392.71	332.71
Hire of Toilet & Insurance – Harleston Wortwell DAC	2756.15	2445.60
Electricity	323.09	247.20
Legal and Valuation Fees	4859.40	2432.40
Hon Sec & Treasurer Honorarium	850.00	850.00
Hon Sec & Treasurer Expenses	30.00	25.00
Trustees Travelling Expenses	0.00	350.00
	<u>26339.15</u>	<u>23040.69</u>

TOTAL PAYMENTS	35839.15	36040.69
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SURPLUS OF RECEIPTS OVER PAYMENTS	£ 19587.64	£ 13017.68
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The Harold Dean Charity

Registered Charity No. 266850

Balance Sheet as at 30 June 2024

	2024 £	2023 £
Investment Assets		
Land in the Parish of Weybread	200000.00	250000.00
Cash Funds		
Community Account	37203.65	19992.80
COIF Deposit Account	48579.88	46203.09
TOTAL ASSETS	£ 285783.53	£ 316195.89
Balance at 01 July 2023	316195.89	53178.21
Land introduced at valuation	0.00	250000.00
Reduction in value of land following professional valuation	(50000.00)	0.00
Surplus for the year	19587.64	13017.68
TOTAL RESERVES	£ 285783.53	£ 316195.89

Note: The land in the Parish of Weybread consists of 21.14 acres of land and fishing lakes. It was valued by Durrants on 9 July 2024 at market value.

Signed as approved on behalf of the trustees

Chris Basford
Secretary / Treasurer to the Trustees
31 October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAROLD DEAN CHARITY

I report to the trustees on my examination of the accounts for the Harold Dean Charity (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



P N van Dijk FMAAT
Van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

10 October 2024

The Harold Dean Charity

Registered Charity No. 266850

**Accounts
for the Year Ended 30 June 2024**



The Harold Dean Charity

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