



**ANNUAL REPORT & ACCOUNTS
2022**

Walberswick Common Lands Charity
REPORT OF THE CHAIR OF TRUSTEES
May 2023

Chair

1. I was appointed Chair of the Trustees with effect from 1 January 2023.
2. The previous Chair, James Darkins, stood down at the end of 2022 following a lengthy period as a trustee and, latterly, as Chair. I wish to offer my sincere thanks to James for the enormous amount of work that he put into the Charity, engaging both in hands-on, practical matters, and in ensuring that the Charity was compliant with the up-to-date requirements and expectations of the Charity Commission and best practice in relation to the management and operation of charities. He has had a profound impact upon the Charity.

Accounts

3. At their meeting on 27 April 2023, the Trustees signed off the Charity's accounts for the year ended 31 December 2022. A few specific observations follow.
4. Reserves policy: The Trustees have recently reconsidered the level of (unrestricted) reserves which it is appropriate for the Charity to maintain as a minimum, in line with the Charity Commission's guidance (CC19). The Trustees decided to increase the level from £75,000 to £100,000. The full policy can be found on our website.¹
5. Asset valuation: In considering the preparation of the accounts, and in line with our five yearly review policy, the Trustees decided that it would be appropriate for the freehold assets held by the Charity to be revalued (the last valuation having been in 2018). The exercise was undertaken by Durrants, our surveyors. This is not a formal valuation; Durrants have confirmed that it was done on a conservative basis but one that was appropriate for the purposes of the Charity's accounts. The resulting (increased) valuation is reflected in the accounts. The very substantial part of these assets are in fact designated as functional permanent endowment land, which means that there are significant restrictions upon their disposal. Whilst of meaningful value, they do not represent assets that the Trustees can consider available for use.

¹ <http://walberswick.onesuffolk.net/assets/WCLC/New-Website-Documents/WCLC-Reserves-Policy-rev-April-2023.pdf>

6. Income: the general income for 2022 was over £18,000 higher than for 2021. This was largely as a result of a specific property transaction (which will not repeat) and an increase in the covenant from Walberswick Car Parks Limited (an increase which we do not expect to continue in 2023). The covenant for 2022 was a notable £68,403 (up from £60,875 in 2021) and our thanks to the Directors, and to the Operations Manager, for their work over the year.

Incorporation

7. The process of establishing a corporate trustee continues. A company has now been formed, called WCLC Trustee Ltd. The current Trustees are each directors of the company. An application has been made to the Charity Commission for the approval of the new scheme, and the Commission has recently appointed a caseworker to deal with the application. We are hoping that the process can be completed over the next few months, when the company will become the corporate trustee.

Trustees

8. James Darkins' position as a trustee was filled by Graham Humphrey.
9. Mandy Erlenbach resigned with effect from the end of June 2022. The Trustees are indebted to her contribution, in particular her enormous knowledge of local environmental issues. Mandy has been replaced by Vanessa Tucker, and the timings meant that there was a valuable hand-over period.
10. In the course of 2022 both Stephanie Renouf and David Pelly were appointed trustees.
11. These various appointments mean that the Charity has an almost entirely new group of individuals as its trustees (I was appointed in November 2021). The one exception is Hannah Sutton, who has been a trustee for some 8 years and brings to us a great depth of experience, as well as an unrivalled knowledge of the village. That essential continuity is also provided by our clerk, Matthew Wetmore, to whom I extend our thanks.
12. The ex officio trustee:
 - (a) As many in the village will know, the Revd Simon Pitcher resigned from the Sole Bay Ministry at the end of last year to take up an appointment in Lavenham. As a result, he also resigned as a trustee. The Trustees are particularly grateful for the insight into, and care about, the community that he brought to our deliberations, and his thoughtful contributions are much missed.

- (b) Under the present Scheme, the position of the “ex officio trustee” can only be occupied by “the Vicar for the time being of the Sole Bay Team Ministry who has pastoral responsibility for the Parish of Walberswick”. The Charity will remain without a seventh trustee until someone is appointed to replace Simon. I would note that the Scheme is likely to change following incorporation, allowing the Board of the Charity (as it will be) to appoint a Church Director (unless and until an alternative is appointed by the Sole Bay Team Ministry).
13. I pay tribute to the work of my fellow trustees. They all work on an entirely voluntary basis, and put in long hours in order to ensure that the Charity’s purposes are met, in particular through the maintenance of the Charity’s land and in the relief of need, for the benefit of the inhabitants of the village.

Environmental Stewardship

14. A substantial proportion of the Trustees’ time is spent on considering the management of the land and property for which the Charity is responsible. This includes the Common, but also the Town Marshes (running alongside the River Blyth) and some of the marshes and reedbeds running alongside the River Dunwich.² Much of this land holds a designation protecting it, reflecting the particular value in the wildlife and biodiversity in this rich area. As well as falling within an Area of Outstanding Natural Beauty, much of the land is designated as a Site of Special Scientific Interest and a Ramsar Site (wetlands of international importance).
15. Our vision is to steward the land in a world-class manner, following a nature-first philosophy, with the support of the village community and partners. We seek to explore priorities and then agree, deliver and monitor a stewardship programme which will protect and enhance the Charity’s natural capital for the village and its wider communities. We do this by differentiating the various land types and areas for which we are responsible so that we can then plan their stewardship appropriately. We work with experienced contractors and partners in an environmentally sustainable manner. We are initiating and trialling formal monitoring systems, promoting safe and inclusive practice, and seeking further and stronger community interest in this diverse and accessible landscape.
16. The Charity is the beneficiary of a 5-year Countryside Stewardship Agreement through Natural England, a key partner. This includes a detailed scheme setting out expectations as to the work required on the relevant land. In 2022 the Charity received over £23,000 in funds, the use of

² A fuller description of the land can be found at <http://walberswick.onesuffolk.net/walberswick-common-lands-charity/>

which is restricted to the stewardship of the land to which it relates. The current agreement finishes at the end of 2023, and (with the support of Durrants as our agents) the Trustees are in the process of negotiating a renewal from January 2024 for a further period. The cost of the environmental stewardship work that we undertake is covered by these restricted funds, and any shortfall made up from the Charity's unrestricted funds.

17. We continue to be very grateful for the work done on the land by our contractors, Paul Denny and Robert Mortley, in particular in maintaining the fragile ecosystem that continues to develop on the Common. This has allowed increasing numbers of 3 key species – nightjars, woodlarks and Dartford warblers – as well as allowing the continued reestablishment of the previous lowland heath.
18. One project that is in hand is the replacement of a sluice deep in the reedbeds, which is essential in maintaining an appropriate water level to ensure both the protection of the reeds and the wildlife that thrives within it.
19. We have planted a tree on the green off Palmer's Lane. It is a sapling which comes from King Offa's Oak on the Windsor Estate (which is reputed to be 1,500 years old), and celebrates the Coronation as well as serving as our tribute to Jayne Tibbles, who was invaluable as clerk to the Charity for many years.

“LionLink”

20. Another development of key importance is the identification of Walberswick as a potential landfall site for an international power cable, under the project now re-branded “LionLink”. The proposed location would come on to land owned by the Charity. This provides us with a platform to ensure that National Grid Ventures understand the extreme difficulties presented by the Walberswick proposal,³ and the Trustees are actively engaging with the agents appointed by National Grid Ventures to ensure that the apparently universal opposition of villagers (and the entirely justified reasons underpinning that opposition) are understood. To that end, we are of course also liaising with the Parish Council.

³ Our response to the initial non-statutory consultation can be found at <http://walberswick.onesuffolk.net/assets/WCLC/New-Website-Documents/WCLC-to-NGV-EUROLINK-181222.pdf>

Heritage Hut

21. The Charity's investment over the last few years in the refurbishment of the Heritage Hut on the village green is now paying dividends. It is today the main meeting point not only for us but also the Parish Council, the History Group and the Scroll Committee. Additionally, the site is being used for a programme of exhibitions and other events, as a resource for the use of villagers and visitors alike.

Charitable activities

22. A core aspect of the Charity's purpose is the grant of relief to those in conditions of need, hardship or distress. This is done by individual grants or loans, and by general grants to charities and organisations that provide support (either generally or specifically) for villagers.
23. In 2022, the Charity made grants in excess of £40,000. These included:
 - (a) The Sole Bay Care Fund, in relation to the vital support that it offers within the village.
 - (b) Payments are made to state schools attended by village children.
 - (c) A contribution to the Village Hall, which allows for subsidised hire charges for local users.
 - (d) The hire of the Village Hall to allow the Post Office outreach service.
 - (e) Ongoing support for the provision of the free mini-bus that runs villagers to Norwich.
24. In addition, the Charity supports specific activities, such as the annual Easter egg hunt and, in 2023, Coronation mugs given to all village children.
25. The Trustees welcome suggestions as to appropriate charities and organisations it might support in the future. More information about how the Charity can assist individuals in need can be found on our website.⁴
26. For well over a century, the Charity has tried to be a force for good within the village of Walberswick. I am confident that today it is an excellent position to continue be so in the future.

Richard Leiper KC

4 May 2023

⁴ <http://walberswick.onesuffolk.net/walberswick-common-lands-charity/grants-and-benefits/>

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WALBERSWICK COMMON LANDS CHARITY

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

WALBERSWICK COMMON LANDS CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

| | Page |
|--|---------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Statement of Financial Position | 5 |
| Notes to the Financial Statements | 6 to 11 |
| Detailed Statement of Financial Activities | 12 |

WALBERSWICK COMMON LANDS CHARITY

REPORT OF THE TRUSTEES for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is the largest landowner in and around the village of Walberswick in Suffolk. It receives income from rental of its property and from car parking operations. Its primary responsibility is the long-term, environmental stewardship of its lands. In addition, surplus income may be deployed for the relief of need of Walberswick inhabitants and to support charitable objectives in the Parish of Walberswick.

Social investments

Individual grants are also made to support Walberswick inhabitants who are judged to be in need and suffering hardship. Annual and ad-hoc grants are made to groups, organisations, and charities that either directly support charitable objectives in Walberswick or have the potential to provide such support when needed. Examples include supporting: schools where village children are educated, local outreach agencies caring for the sick and elderly, the village hall, the local minibus service, road safety schemes, flood defences, churchyard maintenance, community events and children's sport and recreational activities.

FINANCIAL REVIEW

Reserves policy

It is the Charity's and Trustees policy to maintain reserves at a level it considers necessary to; (a) provide a contingency for emergency repairs, including minor flood damage and (b) meet cash flow fluctuations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Scheme dated 7 September 2009, amended on 1st November 2018 and constitutes an unincorporated Charity. The Charity was first registered on 4 February 1901.

Recruitment and appointment of new trustees

The body of seven Trustees is made of one Ex-officio Trustee, four Nominative Trustees and two Co-optative Trustees. The latter two categories are elected for a period of four years. The Ex-officio Trustee is normally the Vicar with pastoral responsibility for the Parish of Walberswick. Nominative Trustees are elected by Walberswick Parish Council. At 31st December 2022 there were two vacancies one of which was the Ex-officio Trustee. Mr G D Humphrey was appointed a Trustee on 1st January 2023.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

206095

Principal address

PO Box 73
Halesworth
Suffolk
IP19 1AU

WALBERSWICK COMMON LANDS CHARITY

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022

Trustees

Mr J N Darkins (resigned 31.12.22)
Ms A Erlenbach (resigned 30.6.22)
Mrs H J Sutton
Mr R T Leiper KC Chairman
Rev Canon C S Pitcher (resigned 31.12.22)
Mr D Pelly (appointed 26.5.22)
Ms V M Tucker (appointed 30.6.22)
Mrs S Renouf (appointed 31.3.22)
Mr G D Humphrey (appointed 1.1.23)

Clerk

Mr M Wetmore

Independent Examiner

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

Legal advisors

Nicholsons Solicitors, Lowestoft
Bates Wells, London

Surveyors

Durrants, Beccles
Stutt & Parker, Norwich

BANKERS

Barclays Bank PLC

Approved by order of the board of trustees on 12 April 2023 and signed on its behalf by:



Mr R T Leiper KC - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALBERSWICK COMMON LANDS CHARITY

Independent examiner's report to the trustees of Walberswick Common Lands Charity

I report to the charity trustees on my examination of the accounts of Walberswick Common Lands Charity (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

12 April 2023

WALBERSWICK COMMON LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| General Income | 2 | 138,935 | 25,809 | 164,744 | 146,354 |
| Other income | | 85,000 | - | 85,000 | - |
| Total | | <u>223,935</u> | <u>25,809</u> | <u>249,744</u> | <u>146,354</u> |
| EXPENDITURE ON | | | | | |
| Costs | | 107,346 | 35,673 | 143,019 | 142,830 |
| NET INCOME/(EXPENDITURE) | | 116,589 | (9,864) | 106,725 | 3,524 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,569,194 | 26,722 | 1,595,916 | 1,592,392 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,685,783</u></u> | <u><u>16,858</u></u> | <u><u>1,702,641</u></u> | <u><u>1,595,916</u></u> |

The notes form part of these financial statements

WALBERSWICK COMMON LANDS CHARITY

STATEMENT OF FINANCIAL POSITION

31 December 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|--|-------|---------------------------|-------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | 898,793 | - | 898,793 | 851,273 |
| Investment property | 5 | 545,000 | - | 545,000 | 515,000 |
| | | <u>1,443,793</u> | <u>-</u> | <u>1,443,793</u> | <u>1,366,273</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 81,947 | - | 81,947 | 92,314 |
| Investments | 7 | 186,032 | 21,532 | 207,564 | 173,999 |
| Cash at bank and in hand | 8 | 28,070 | 12,689 | 40,759 | 25,807 |
| | | <u>296,049</u> | <u>34,221</u> | <u>330,270</u> | <u>292,120</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (54,059) | (17,363) | (71,422) | (62,477) |
| | | <u>241,990</u> | <u>16,858</u> | <u>258,848</u> | <u>229,643</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>1,685,783</u> | <u>16,858</u> | <u>1,702,641</u> | <u>1,595,916</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>1,685,783</u> | <u>16,858</u> | <u>1,702,641</u> | <u>1,595,916</u> |
| NET ASSETS | | | | | |
| | | <u>1,685,783</u> | <u>16,858</u> | <u>1,702,641</u> | <u>1,595,916</u> |
| FUNDS | | | | | |
| | 10 | | | | |
| Unrestricted funds | | | | 1,685,783 | 1,569,194 |
| Restricted funds | | | | 16,858 | 26,722 |
| | | | | <u>1,702,641</u> | <u>1,595,916</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,702,641</u> | <u>1,595,916</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2023 and were signed on its behalf by:



Mr R T Leiper KC - Trustee



H J Sutton - Trustee

The notes form part of these financial statements

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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 and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve, see note 11 to the accounts.

The Charity has an interest in the Heritage Hut situated on Walberswick Village Green which is held on a ten year lease commencing 11th April 2019. Improvements thereto are being amortised over the remaining term of the lease.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

2. GENERAL INCOME

| | Unrestricted funds £ | Restricted funds £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|----------------------------------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| Access licences | 1,395 | - | 1,395 | 1,200 |
| Property rent | 34,035 | - | 34,035 | 34,934 |
| Agricultural agreements | 1,979 | - | 1,979 | 1,974 |
| Investment income | 1,993 | - | 1,993 | 388 |
| Investment restricted income | - | 153 | 153 | 6 |
| Covenant from W.C.P.Ltd | 68,403 | - | 68,403 | 60,875 |
| Track & manor fields | - | 1,845 | 1,845 | 1,845 |
| Environmental stewardship | - | 23,507 | 23,507 | 20,068 |
| Donations | 2,565 | 304 | 2,869 | 440 |
| Increase in value of investments | - | - | - | 8,371 |
| Annual licences | 18,565 | - | 18,565 | 16,253 |
| Easements & lease premiums | 10,000 | - | 10,000 | - |
| | 138,935 | 25,809 | 164,744 | 146,354 |
| | 138,935 | 25,809 | 164,744 | 146,354 |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Leasehold property £ | Totals £ |
|-----------------------|---------------------------|----------------------------|-------------|
| COST | | | |
| At 1 January 2022 | 775,000 | 95,043 | 870,043 |
| Additions | 55,000 | 3,527 | 58,527 |
| | 830,000 | 98,570 | 928,570 |
| | 830,000 | 98,570 | 928,570 |
| DEPRECIATION | | | |
| At 1 January 2022 | - | 18,770 | 18,770 |
| Charge for year | - | 11,007 | 11,007 |
| | - | 29,777 | 29,777 |
| | - | 29,777 | 29,777 |
| NET BOOK VALUE | | | |
| At 31 December 2022 | 830,000 | 68,793 | 898,793 |
| | 830,000 | 68,793 | 898,793 |
| At 31 December 2021 | 775,000 | 76,273 | 851,273 |
| | 775,000 | 76,273 | 851,273 |

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

5. INVESTMENT PROPERTY

Walberswick Common Lands Charity has title to freehold land and property within the Walberswick area which have been valued professionally at £545,000.

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.12.22 | 31.12.21 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 81,947 | 92,314 |
| | <u>81,947</u> | <u>92,314</u> |

7. CURRENT ASSET INVESTMENTS

| | 31.12.22 | 31.12.21 |
|---|----------------|----------------|
| | £ | £ |
| COIF accumulation shares | 26,705 | 29,345 |
| COIF income shares | 25,968 | 29,385 |
| COIF deposit accounts 1 & 2 | 127,270 | 78,206 |
| COIF sea defence deposit account | 7,938 | 7,860 |
| COIF Track & manor fields deposit account | 19,683 | 29,203 |
| | <u>207,564</u> | <u>173,999</u> |

8. CASH AT BANK AND IN HAND

| | General fund | Restricted | 31.12.22 Total funds | 31.12.21 Total funds |
|------------------------------|-----------------|---------------|----------------------------|----------------------------|
| | £ | £ | £ | £ |
| Cash in hand | 3 | - | 3 | 5 |
| Bank account no. 1 | 28,067 | 284 | 28,351 | 13,601 |
| Rent deposit account | - | 9,474 | 9,474 | 9,570 |
| Track & manor fields account | - | 2,931 | 2,931 | 2,631 |
| | <u>28,070</u> | <u>12,689</u> | <u>40,759</u> | <u>25,807</u> |

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.22 | 31.12.21 |
|-----------------|----------|----------|
| | £ | £ |
| Trade creditors | 3,062 | 7,817 |
| Other creditors | 68,360 | 54,660 |
| | 71,422 | 62,477 |
| | 71,422 | 62,477 |

10. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | At 31.12.22 |
|--------------------|-----------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,569,194 | 116,589 | 1,685,783 |
| Restricted funds | | | |
| Restricted | 26,722 | (9,864) | 16,858 |
| | 1,595,916 | 106,725 | 1,702,641 |
| | 1,595,916 | 106,725 | 1,702,641 |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|--------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 223,935 | (107,346) | 116,589 |
| Restricted funds | | | |
| Restricted | 25,809 | (35,673) | (9,864) |
| | 249,744 | (143,019) | 106,725 |
| | 249,744 | (143,019) | 106,725 |

Comparatives for movement in funds

| | At 1.1.21 | Net movement in funds | At 31.12.21 |
|--------------------|-----------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,556,054 | 13,140 | 1,569,194 |
| Restricted funds | | | |
| Restricted | 36,338 | (9,616) | 26,722 |
| | 1,592,392 | 3,524 | 1,595,916 |
| | 1,592,392 | 3,524 | 1,595,916 |

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 124,131 | (110,991) | 13,140 |
| Restricted funds | | | |
| Restricted | 22,223 | (31,839) | (9,616) |
| | <u>146,354</u> | <u>(142,830)</u> | <u>3,524</u> |
| TOTAL FUNDS | <u>146,354</u> | <u>(142,830)</u> | <u>3,524</u> |

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

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.22 £ |
|--------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,556,054 | 129,729 | 1,685,783 |
| Restricted funds | | | |
| Restricted | 36,338 | (19,480) | 16,858 |
| | <u>1,592,392</u> | <u>110,249</u> | <u>1,702,641</u> |
| TOTAL FUNDS | <u>1,592,392</u> | <u>110,249</u> | <u>1,702,641</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 348,066 | (218,337) | 129,729 |
| Restricted funds | | | |
| Restricted | 48,032 | (67,512) | (19,480) |
| | <u>396,098</u> | <u>(285,849)</u> | <u>110,249</u> |
| TOTAL FUNDS | <u>396,098</u> | <u>(285,849)</u> | <u>110,249</u> |

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

11. REVALUATION RESERVE

The Trustees have had the assets revalued which has had an impact on the Charity's reserves. Unrestricted funds include the revaluation reserve of £85,000.

12. RELATED PARTY DISCLOSURES

Trustees Mrs H J Sutton and Mr R T Leiper KC held on behalf of Walberswick Common Lands one share each in Walberswick Car Parks Limited at 31st December 2022. Mrs H J Sutton is also a director of Walberswick Car Parks Limited. During the year Walberswick Car Parks Limited covenanted £68,403 (2022 £60,875) to Walberswick Common Lands Charity.

WALBERSWICK COMMON LANDS CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

| | Unrestricted funds £ | Restricted funds £ | 31.12.22 Total funds £ | 31.12.21 Total funds £ |
|---|----------------------------|--------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS | | | | |
| General Income | | | | |
| Access licences | 1,395 | - | 1,395 | 1,200 |
| Property rent | 34,035 | - | 34,035 | 34,934 |
| Agricultural agreements | 1,979 | - | 1,979 | 1,974 |
| Investment income | 1,993 | - | 1,993 | 388 |
| Investment restricted income | - | 153 | 153 | 6 |
| Covenant from W.C.P.Ltd | 68,403 | - | 68,403 | 60,875 |
| Track & manor fields | - | 1,845 | 1,845 | 1,845 |
| Environmental stewardship | - | 23,507 | 23,507 | 20,068 |
| Donations | 2,565 | 304 | 2,869 | 440 |
| Increase in value of investments | - | - | - | 8,371 |
| Annual licences | 18,565 | - | 18,565 | 16,253 |
| Easements & lease premiums | 10,000 | - | 10,000 | - |
| | <u>138,935</u> | <u>25,809</u> | <u>164,744</u> | <u>146,354</u> |
| Other income | | | | |
| Gains on the revaluation of freehold property | 85,000 | - | 85,000 | - |
| | <u>223,935</u> | <u>25,809</u> | <u>249,744</u> | <u>146,354</u> |
| EXPENDITURE | | | | |
| Costs | | | | |
| Administration | 15,765 | - | 15,765 | 16,250 |
| Property maintenance | 482 | - | 482 | 2,037 |
| Professional fees | 14,866 | - | 14,866 | 33,235 |
| Rates | 218 | - | 218 | 213 |
| Insurance | 3,043 | - | 3,043 | 2,816 |
| Individual charitable grants | 3,030 | - | 3,030 | 5,331 |
| Charitable grants | 52,877 | - | 52,877 | 40,589 |
| Track & manor fields | - | 11,500 | 11,500 | 11,500 |
| Environmental stewardship | - | 24,173 | 24,173 | 20,339 |
| Decrease in value of investments | 6,058 | - | 6,058 | - |
| | <u>96,339</u> | <u>35,673</u> | <u>132,012</u> | <u>132,310</u> |
| Support costs | | | | |
| Other | | | | |
| Depreciation of Leasehold property | 11,007 | - | 11,007 | 10,520 |
| | <u>107,346</u> | <u>35,673</u> | <u>143,019</u> | <u>142,830</u> |
| Net income | <u>116,589</u> | <u>(9,864)</u> | <u>106,725</u> | <u>3,524</u> |

This page does not form part of the statutory financial statements