

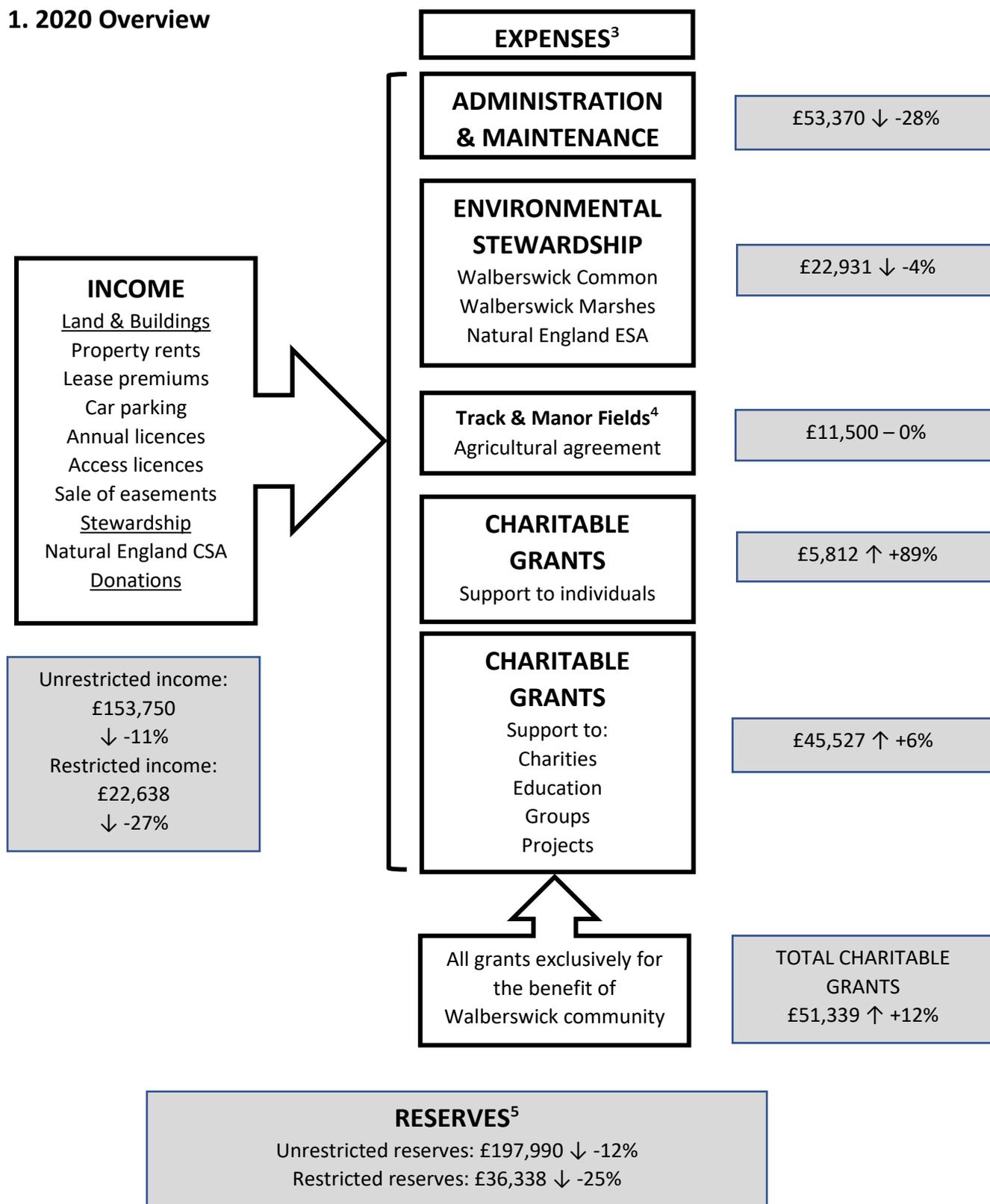
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
WALBERSWICK COMMON LANDS CHARITY

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

	Page
Chairman's Report	1
Report of the Trustees	9 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Statement of Financial Position	13
Notes to the Financial Statements	14 to 19
Detailed Statement of Financial Activities	20

1. 2020 Overview



Notes:

1. All figures sourced from financial statements to 31 December 2020
2. Percentages show 2020 compared to 2019
3. Expenses exclude any movement in the valuation of investments
4. Agreement with Blois Farms on farming practices adjoining Village
5. Reserves show net current assets, i.e. liquid funds available to the Charity.

2. Introduction

On behalf of my fellow Trustees I have pleasure in submitting the Charity's annual report and accounts for the year ending 31 December 2020. Like everyone in our community, 2020 was a year dominated by the global pandemic. We started the year anticipating 7 Trustee meetings and 2 sub-committee meetings. We ended the year having held 19 Trustee meetings and 10 sub-committee meetings!

Our principal concern from the pandemic was to protect the vulnerable in our community; Trustee Hannah Sutton took the lead role on this initiative and her report is below. Our secondary concerns were solvency of the Charity, given our reliance on rents and car parking for our income. Plus, when the first lockdown ended, the impact on our community of increased visitor numbers arising from the boom in domestic tourism. As it turned out, this boom meant our concerns over solvency were unfounded and the Charity was able to slightly increase its surplus and charitable grants.

3. Financial statements

The Charity's accounts are prepared on an accrual accounting basis. This means that income and expenditure is recognised at the time transactions occur, rather than when payment is made or received.

EXPLANATION
CLASSIFICATION OF FUNDS
<i>Unrestricted Funds</i> may be used for any purpose provided it complies with the Charities Act and the Charity's Scheme. For example, property rents.
<i>Restricted Funds</i> may only be used for the purpose intended, until that purpose has been met. For example, donations received for the Heritage Hut.

Unrestricted funds

Unrestricted income was £153,750 a decrease of £18,053 (-11%) compared to 2019. This decrease was a combination of two factors. A reduction of £51,492 in income received from easements and lease premiums compared to 2019, when there were significant one-off items. However over half of this reduction was offset by an increase in the covenanted payment received from Walberswick Car Parks Limited (WCPL) of £27,128.

The total covenanted payment received from WCPL was £70,337, an increase of 63% on the previous year. The Trustees would like to thank the Directors and Operations Manager of the Company for achieving a record year and for the excellent job they do for the Charity, the community and our visitors. Particularly as 2020 was very challenging due to the increase in domestic tourism arising from the pandemic.

Administration and maintenance expenses fell by 28% to £53,370. This welcome reduction was largely due to professional fees falling by 37% compared to 2019, when they were very high due to resolution of the Serious Incident disclosed in last year's accounts. Nevertheless, professional fees are still high at 24% of unrestricted income. This reflects costs associated with incorporation of the Charity (see report below) and an ongoing property rights issue. The Trustees expect these costs will begin to stabilise at more normal levels from 2022 onwards.

CHAIRMAN'S REPORT – YEAR ENDING 31 DECEMBER 2020

The Charity generated a surplus of £100,380 before charitable grants, a small increase of 3% on the previous year. This increase was due to the fall in income being offset by a greater fall in expenditure. The Trustees made total charitable grants of £51,339 thereby distributing 51% of the Charity's surplus, compared to 47% in 2019.

Restricted funds

Restricted income was £22,638, a reduction of 27% compared to 2019. This apparent reduction was due to payments received from Natural England in 2019 being artificially high due to receiving a catch-up payment from 2018.

Total expenditure on Environmental Stewardship was £22,931, broadly the same as last year, which is covered in the report below.

Reserves

At the financial year-end combined net current assets (restricted and unrestricted) stood at £234,328 (2019 £273,394). This represents cash and liquid assets held by the Charity and is best thought of as the Charity's reserves. The Trustees' policy is to keep a minimum level of unrestricted reserves of £75,000, the actual level of unrestricted reserves at year-end was £197,990, an excess over the minimum of £122,990.

Tangible fixed assets

For the first time the Heritage Hut appears in the Charity's accounts. This property is held on a 10 year lease from Walberswick Parish Council commencing 11 April 2019. The costs associated with refurbishment of the Hut and conversion into a community hub appear as 'leasehold property' under note 4 of the accounts, tangible fixed assets. These costs will be depreciated over the remaining term of the lease. This resulted in a charge to depreciation of £8,250 for the 2020 year. Progress on the Hut is covered in the report below.

4. Covid-19 pandemic

Report from Trustee, Hannah Sutton:



When Covid19 first struck our community in March 2020 no one could foresee how long it was going to affect our beautiful village and its residents also how it was going to affect the Charity.

We decided we needed to be on hand to assist residents in any way we could.

The first action was to set up a Covid19 response team lead by me which was comprised of four trustees who had close links to the community.

We worked closely with Liz Green who set up a huge WhatsApp group of volunteers in the village known as the Walberswick Community Support Group. They all pulled together to assist with shopping, delivery of prescriptions, newspapers and takeaways, dog walking, running errands, driving and in some cases just a chat over the phone. I would like to personally thank Liz and her team who continue to be amazing.

The Charity also donated towards the Christmas hampers organised by the Support Group and volunteers. Many received the hampers who had a particularly difficult time

CHAIRMAN'S REPORT – YEAR ENDING 31 DECEMBER 2020

during 2020 due to illness or those living alone and not being able to receive the usual in-person support from family and friends during lockdown.

We also have strong links with the Sole Bay Care Fund who assisted many in the village with care and supported living throughout Covid19. They still continue to support which is invaluable and the Charity is proud to support the Sole Bay Care Fund with a yearly donation. As Covid 19 progressed and lockdown continued many could not work due to restrictions or health, we were pleased to support residents with assistance with rent, care packages and donations at this hard time.

I am pleased to say that our strong links with the community meant the Charity was able to give assistance to residents if they needed it.

Thank you to all the residents who contacted me or the team so we could help and give assistance.

Finally, when the lockdown first started, restrictions put the beach and fishing huts out of use for many. As compensation, we offered a rent-free period for the April to June quarter. Many licensees still elected to pay their annual rent in full, for which we are very grateful.

I am always on hand via email at hannahsutton2013@hotmail.com if anyone needs assistance in the future.

Hannah

6. Environmental stewardship

The 2019 countryside stewardship agreement with Natural England continues until the end of 2023 and extends to about 70 hectares of the Charity's land. The annual payments under the agreement average around £21,000. The funding is for, amongst other things, the management of lowland heathland, reedbeds and wet grassland for wintering waders & wildfowl as well as for bracken control. The management of lowland heathland expressly requires the Charity "to provide a mosaic of vegetation which allows all heathland features to flourish, including pioneer heath and bare ground which benefits rarer invertebrates, birds, reptiles and plants."



Foxgloves flourishing by the old pavilion

As in previous years, the vast majority of the Charity's environmental work was devoted to management of the heathland of the Common. This work is summarised below.

An area of gorse was cleared from near the old pavilion, at the southern end of compartment 1, as well as at the northern end of the same compartment. Foxgloves are now growing there in abundance.

Extensive clearing of birch and gorse followed to the west of the lane leading to the Bailey Bridge, in compartments 10 and 8. This exposed some WW2 trenches as well as the concrete base of a WW2 gun emplacement.

An area was also cleared a short distance SW of the site of the former railway platform, in the SE corner of compartment 9. This enabled more extensive tractor brush-cutting, topping gorse and birch seedlings to encourage renewed growth of the heather thereby helping to maintain the heathland habitat.

As usual, the brush-cutting took place in February. But this time it was decided to leave some islands within both compartments 1 and 6 (the latter runs parallel to the east edge of the railway cutting). The NW corner of compartment 6 was also left uncut as some woodlarks had been seen there searching for a breeding site.

CHAIRMAN'S REPORT – YEAR ENDING 31 DECEMBER 2020



Birch and gorse cleared from Compartments 8 & 10

Gorse which had been smothering the heather and encroaching on the footpath between compartments 1 and 2 was cleared back. The southern end of the footpath between compartments 10 and 11 was also cleared, together with gorse along the boundary with the sheep field, adjacent to the path to the side of the firebreak north of the playing field, as well as gorse in the railway siding.

An area bordering Palmers Lane south of Sandy Lane, to the west of compartment 19, was cleared of young birch saplings together with the dell at the north end of the railway track. Some soil was exposed in the dell to encourage burrowing insects on the railway embankment.

In 2020, the Charity extended its environmental stewardship work to include Sandy Lane, Bennett's Copse (approached by the track opposite old Fisher's Garage) and Bennett's Drift (by the new bird hide off Leverett's Lane). To make way for new planting, piles of old brashings were cleared as well as collapsed elms shrouded in ivy. This was done sensitively, by only clearing patches rather than great swathes. In addition, several large, self-sown sycamores were felled in Bennett's Copse.

The new planting included some 800 hedge whips as well as oak, wild plum, crab apple, rowan, field maple beech and Scots pine, a few of which were transplanted from the Common. Although the new trees will take some years to mature, they are a key part of the long-term management of the landscape for future generations.



Marram grass regeneration on the sand dunes

Under its agreement with Natural England, the Charity is required to control the invasive bracken "by cutting, spraying... with a bracken-specific herbicide, such as Asulox®, so that by year 5 [i.e. the end of 2023] cover of bracken is no more than 10%.". After the application of Asulox, livestock must be kept away from the treated area for at least one month to avoid any risk of it browsing on the bracken. Fortunately, there haven't been any livestock on the Common for a very long time.

Finally, the initiative to preserve the dunes adjoining the beach huts is now in its second year. The marram grass was getting very degraded due to the previous fencing having collapsed, combined with large visitor numbers. Over 2020 the marram grass has grown back strongly, plus ground cover plants have taken hold, all of which is preventing wind-blown erosion of the sand.

7. Charitable support

In total the Charity awarded charitable grants to individuals and groups of £51,339 during 2020, an increase of 12% on 2019. This resulted in 51% of the Charity's unrestricted surplus being distributed in grants.

The Trustees make these grants in accordance with policies first adopted in April 2017 and communicated to the Parish Meeting in the same month. You can find those policies here: <https://tinyurl.com/fncp7wu5> . During 2020 we developed 'Here to Help', a guide for prospective applicants, which explains how the Charity goes about providing assistance to individuals in need within Walberswick. The following extract summarises our approach:

"We understand that asking for charitable assistance can be awkward or embarrassing, particularly in a small community like ours. Please don't be embarrassed, we have Trustees with many years' experience in dealing with potential beneficiaries. All applicants are treated with sensitivity and understanding, plus you can be assured that your application will remain confidential."

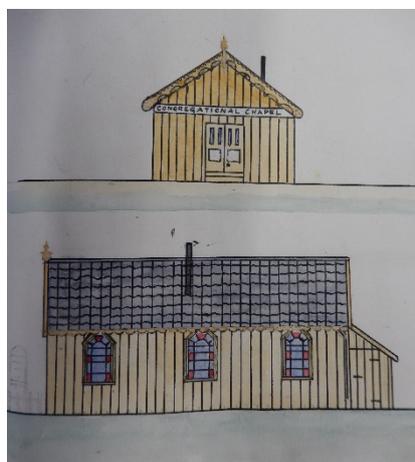
The five largest grants made by the Charity during 2020 were:

- St Andrew's Church – porch restoration £10,000
- Sole Bay Care Fund £10,000
- State schools attended by Village children £ 6,250
- Safe Space – professional advice £ 4,448
- Additional Speed Indicating Device (SID) £ 3,276

The Charity continued to support traffic safety in the Village. Following a Village-wide email poll, a second SID was acquired so that the existing SID could stay permanently in place at the entrance to the Village. The Charity also supported the Safe Space team by funding professional advice to come up with recommendations for improvements to traffic management, parking and speed in the Village. In 2020 the team formally became an advisory group to Walberswick Parish Council, now known as the Safe Space Advisory Group.

The remaining grants of £11,564 were in support of national and local charities that provide support to the community, plus funding initiatives like the free minibus service and post office out-reach.

8. Heritage Hut



Congregational chapel in early 1900's

Last year we reported that the Charity had taken a 10 year lease on the Heritage Hut from Walberswick Parish Council. The Hut stands on the Village Green and was originally built as a Congregational Chapel in the 1880's.

Over many years of gestation, the Heritage Hut project has evolved from the original concept of providing a safe repository for the Scroll and Village archives, to the vision of creating a community hub and exhibition space, with an exclusively Walberswick focus.

Unfortunately the pandemic caused a delay to commencement of the refurbishment, which meant the project has continued

CHAIRMAN'S REPORT – YEAR ENDING 31 DECEMBER 2020

into the 2021 financial year. However the Trustees are very pleased with the result and the strong endorsement they have received from the community.

Two donations were received towards the project. Our grateful thanks go to The Scroll Advisory Group and the Walberswick Local History Group for their initial fundraising in 2017 when they raised over £15,804 from grants, donations, coffee mornings and plant sales to start the project off. In addition, Jon Winyard generously raised £2,420 towards the audio-visual installation.

During the 2020 financial year-end the Charity incurred costs of £63,446 on the refurbishment project, including professional fees (before donations). As at the year-end, the estimated net cost to the Charity of the total refurbishment and fit-out project was in the order of £90,000, after taking account of donations. A final report on the refurbishment phase of the project will appear in the 2021 annual report.

9. Incorporation

As previously reported, having a corporate structure is now regarded as best practice for charities such as ours, particularly given we have commercial activities which fund our charitable work.

Under our current structure, the Charity is an unincorporated trust consisting of seven individuals, the Trustees. It is not a separate legal entity like a company. This means that the Trustees have to act in their own names on behalf of the Charity. By adopting a corporate structure, a charity can acquire a separate legal personality thereby enabling it to enter into contracts in its own name, especially relating to land and property ownership, banking and investments.

The Charity has been advised that as all of its original land (i.e. the Common, grazing land and reed beds) is classified as '*permanent functional endowment*' land, it must be held on trust for the benefit of the community. This means that rather than the Charity itself becoming a company, the best solution is instead to form a corporate trustee to act as the sole trustee of the Charity. The land and property can then be held on trust directly by the corporate trustee.

The existing Trustees would become directors of the new corporate trustee. Although they would perform their duties as directors rather than as trustees, their duties and responsibilities would remain much the same.

In early 2020, the proposed move to a corporate trustee was approved in principle by two of our stakeholders, Walberswick Parish Council and the Sole Bay Team Ministry. Further stakeholder and community consultation will take place in the second half of 2021.

10. Trustees

The first Trustee meeting in January proved to be our last face-to-face meeting of the year. Instead Zoom became the norm and we quickly learned how intense virtual meetings can be. We realised it was much better to have a larger number of shorter duration meetings, hence finishing the year with a record 19 Trustee meetings. This enabled us to respond rapidly to situations as they arose, particularly in the early days of lockdown.

Having served for 8 years, Rita Woodcraft retired as a Trustee at the end of 2020. Rita brought a life-long knowledge of the Village and its community to the Charity, which was always helpful in putting issues into context. She also acted as liaison between the Charity and the Sole Bay Care Fund, which was invaluable in helping to identify those in potential need.

CHAIRMAN'S REPORT – YEAR ENDING 31 DECEMBER 2020

Rita was a Nominative Trustee, appointed by Walberswick Parish Council. The Council has appointed Karen Lewis in her place. Karen's professional background is in supply chain management and accompanying organisational change, which she has applied to both commercial and charitable organisations. Those who know Karen will also know that she brings considerable energy and enthusiasm to everything she does, we are delighted to have her on board.

Amanda Erlenbach is a Co-optative Trustee, meaning she is appointed by the Trustees themselves. Her term came to an end on 31 December 2020 and we are very pleased that she has agreed to continue to serve as a Trustee. Mandy takes the lead role in environmental stewardship matters for the Charity, her knowledge and passion have been invaluable in expanding our activity in this area.

The Trustees are all volunteers, supported by our part-time Clerk. They are a diverse group, coming from a wide range of backgrounds and representing different stakeholder groups within the Village. Each Trustee has their own role to play in delivering the work of the Charity and I would like to record my appreciation for their hard work and dedication.

11. Looking forward

Like everyone in our community, the Trustees are looking forward to a return to normality during 2021. Our priorities for 2021 are to have the Heritage Hut fully operational, to make substantial progress on incorporation of the Charity and to resolve a private, property rights issue. At the same time, we will continue to provide charitable support to individuals and groups within the community and expand the scope of our environment stewardship work whenever opportunities arise.

As I say every year, but always worth repeating, the number one priority for Trustees remains to be a '*force for good*' in the Walberswick community. With that in mind we are always delighted to consider charitable support for community projects and would welcome your suggestions.

James Darkins
Chairman

26 August 2021

WALBERSWICK COMMON LANDS CHARITY

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 during the tourist season. Its primary responsibility is the 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

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 and children's sport and recreational activities. Individual grants are also made to support Walberswick inhabitants who are judged to be in need and suffering hardship.

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

Recruitment and appointment of new trustees

The body of seven Trustees consists 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. Under the present scheme, the Ex-officio Trustee is the Vicar with pastoral responsibility for the Parish of Walberswick. Nominative Trustees are appointed by Walberswick Parish Council.

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

Trustees

Mr A N Cooke
Mr J N B Darkins (*Chairman*)
Ms A Erlenbach
Reverend B R Fisher (*retired 23 June 2021*)
Mrs K Goodchild
Mrs K Lewis (*appointed 1 January 2021*)
Mrs H J Sutton
Mrs R M Woodcraft (*retired 31 December 2020*)

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

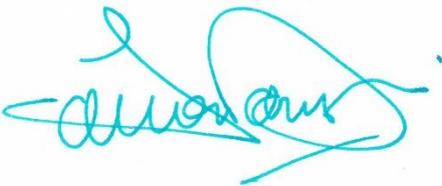
Surveyors

Durrants, Beccles
Strutt & Parker, Norwich

BANKERS

Barclays Bank PLC

Approved by order of the board of trustees on 22 April 2021 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'J N B Darkins', is written over a faint, light blue circular stamp or watermark.

Mr J N B Darkins - 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 2020.

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

22 April 2021

WALBERSWICK COMMON LANDS CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
General Income	2	153,750	22,638	176,388	202,961
EXPENDITURE ON					
Costs		112,959	34,431	147,390	155,229
NET INCOME/(EXPENDITURE)		40,791	(11,793)	28,998	47,732
RECONCILIATION OF FUNDS					
Total funds brought forward		1,515,263	48,131	1,563,394	1,515,662
TOTAL FUNDS CARRIED FORWARD		<u>1,556,054</u>	<u>36,338</u>	<u>1,592,392</u>	<u>1,563,394</u>

The notes form part of these financial statements

WALBERSWICK COMMON LANDS CHARITY

STATEMENT OF FINANCIAL POSITION
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	4	843,064	-	843,064	775,000
Investment property	5	515,000	-	515,000	515,000
		<hr/>	<hr/>	<hr/>	<hr/>
		1,358,064	-	1,358,064	1,290,000
CURRENT ASSETS					
Debtors	6	78,341	20,377	98,718	75,692
Investments	7	129,830	13,161	142,991	214,478
Cash at bank and in hand	8	40,900	12,558	53,458	35,425
		<hr/>	<hr/>	<hr/>	<hr/>
		249,071	46,096	295,167	325,595
CREDITORS					
Amounts falling due within one year	9	(51,081)	(9,758)	(60,839)	(52,201)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		197,990	36,338	234,328	273,394
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,556,054	36,338	1,592,392	1,563,394
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,556,054	36,338	1,592,392	1,563,394
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				1,556,054	1,515,263
Restricted funds				36,338	48,131
				<hr/>	<hr/>
TOTAL FUNDS				1,592,392	1,563,394
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2021 and were signed on its behalf by:



Mr J N B Darkins - 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 2020

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.

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 2020

2. GENERAL INCOME

	Unrestricted funds	Restricted funds	31.12.20 Total funds	31.12.19 Total funds
	£	£	£	£
Access licences	1,140	-	1,140	1,414
Property rent	30,145	-	30,145	35,403
Agricultural agreements	2,051	-	2,051	2,853
Investment income	996	-	996	1,423
Investment restricted income	-	126	126	152
Covenant from Walberswick Car Parks Ltd.	70,337	-	70,337	43,209
Track & Manor fields agreement	-	2,295	2,295	2,295
Environmental stewardship	-	20,217	20,217	28,711
Donations	20,222	-	20,222	1,175
Increase in value of investments	3,881	-	3,881	7,709
Annual licences	13,370	-	13,370	15,517
Easements & lease premiums	11,608	-	11,608	63,100
	<u>153,750</u>	<u>22,638</u>	<u>176,388</u>	<u>202,961</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property £	Totals £
COST			
At 1 January 2020	775,000	-	775,000
Additions	-	76,314	76,314
	<u>775,000</u>	<u>76,314</u>	<u>851,314</u>
At 31 December 2020	775,000	76,314	851,314
DEPRECIATION			
Charge for year	-	8,250	8,250
	<u>-</u>	<u>8,250</u>	<u>8,250</u>
NET BOOK VALUE			
At 31 December 2020	<u>775,000</u>	<u>68,064</u>	<u>843,064</u>
At 31 December 2019	<u>775,000</u>	<u>-</u>	<u>775,000</u>

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. INVESTMENT PROPERTY

Walberswick Common Lands Charity has title to freehold land and property within the Walberswick area which was valued professionally on 01 May 2018 at £515,000. The trustees do not consider that the value at 31 December 2020 was materially different.

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

	31.12.20	31.12.19
	£	£
Trade debtors	98,718	75,692

7. CURRENT ASSET INVESTMENTS

	31.12.20	31.12.19
	£	£
COIF accumulation shares	24,999	22,719
COIF income shares	25,735	24,133
COIF deposit accounts 1 & 2	48,199	117,944
COIF sea defence deposit account	7,860	7,839
COIF Track & manor fields deposit account	36,198	41,843
	<u>142,991</u>	<u>214,478</u>

8. CASH AT BANK AND IN HAND

	General fund	Restricted	31.12.20 Total funds	31.12.19 Total funds
	£	£	£	£
Cash in hand	5	-	5	17
Bank account no. 1	40,895	110	41,005	25,610
Rent deposit account	-	9,648	9,648	9,702
Track & manor fields account	-	2,800	2,800	96
Total	<u>40,900</u>	<u>12,558</u>	<u>53,458</u>	<u>35,425</u>

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	17,930	9,210
Other creditors	42,909	42,991
	<hr/>	<hr/>
	60,839	52,201
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,515,263	40,791	1,556,054
Restricted funds			
Restricted	48,131	(11,793)	36,338
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,563,394	28,998	1,592,392
	<hr/>	<hr/>	<hr/>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	153,750	(112,959)	40,791
Restricted funds			
Restricted	22,638	(34,431)	(11,793)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	176,388	(147,390)	28,998
	<hr/>	<hr/>	<hr/>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	1,463,259	52,004	1,515,263
Restricted funds			
Restricted	52,403	(4,272)	48,131
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,515,662	47,732	1,563,394
	<hr/>	<hr/>	<hr/>

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

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	171,803	(119,799)	52,004
Restricted funds			
Restricted	31,158	(35,430)	(4,272)
TOTAL FUNDS	<u>202,961</u>	<u>(155,229)</u>	<u>47,732</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,463,259	92,795	1,556,054
Restricted funds			
Restricted	52,403	(16,065)	36,338
TOTAL FUNDS	<u>1,515,662</u>	<u>76,730</u>	<u>1,592,392</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	325,553	(232,758)	92,795
Restricted funds			
Restricted	53,796	(69,861)	(16,065)
TOTAL FUNDS	<u>379,349</u>	<u>(302,619)</u>	<u>76,730</u>

WALBERSWICK COMMON LANDS CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

11. RELATED PARTY DISCLOSURES

Trustees Mrs K Goodchild and Mr J N B Darkins hold on behalf of Walberswick Common Lands one share each in Walberswick Car Parks Limited . Mrs K Goodchild and Mrs R M Woodcraft are also directors of that company. During the year Walberswick Car Parks Limited covenanted £70,337 (2019 £43,209) to Walberswick Common Lands Charity.

WALBERSWICK COMMON LANDS CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS				
General Income				
Access licences	1,140	-	1,140	1,414
Property rent	30,145	-	30,145	35,403
Agricultural agreements	2,051	-	2,051	2,853
Investment income	996	-	996	1,423
Investment restricted income	-	126	126	152
Covenant from W.C.P.Ltd	70,337	-	70,337	43,209
Track & manor fields	-	2,295	2,295	2,295
Environmental stewardship	-	20,217	20,217	28,711
Donations	20,222	-	20,222	1,175
Increase in value of investments	3,881	-	3,881	7,709
Annual licences	13,370	-	13,370	15,517
Easements & lease premiums	11,608	-	11,608	63,100
	<hr/>	<hr/>	<hr/>	<hr/>
	153,750	22,638	176,388	202,961
	<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources	153,750	22,638	176,388	202,961
 EXPENDITURE				
Costs				
Administration	13,065	-	13,065	12,795
Property maintenance	1,848	-	1,848	977
Professional fees	36,387	-	36,387	57,639
Rates	211	-	211	203
Insurance	1,829	-	1,829	2,260
Sundries	30	-	30	-
Individual charitable grants	5,812	-	5,812	3,074
Charitable grants	45,527	-	45,527	42,851
Track & manor fields	-	11,500	11,500	11,500
Environmental stewardship	-	22,931	22,931	23,681
Flood defences	-	-	-	249
	<hr/>	<hr/>	<hr/>	<hr/>
	104,709	34,431	139,140	155,229
 Support costs				
Other				
Depreciation of Leasehold property	8,250	-	8,250	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	112,959	34,431	147,390	155,229
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	40,791	(11,793)	28,998	47,732
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements