

Charity registration number 1044567

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A M Pear
Mr J E Ward
Mr D W Crawford
Mrs R H Franklin
Mrs P Pinto

Charity number

1044567

Principal address

57 Obelisk Way
Congleton
Cheshire
CW12 4FY

Independent examiner

Peter McNulty FCA FCCA
Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
England
CW12 1ET

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

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THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

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 declaration of trust dated 7 December 1994, 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).

Objectives and activities

The objects of the Trust are that the trustees shall hold the trust fund and its income upon trust to apply them to promote the advancement of education for the public benefit relating to natural history, ecology and conservation of the natural environment and in particular by making grants to registered charities or for the charitable purpose of any organisation in the furtherance of these objectives as indicated in the will of William Dean.

The Trustees meet four times each year in March, June, September and December when applications for grants are considered by them as well as matters relating to the administration of the Trust.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During 2023 the William Dean Trust awarded over £66K in grants to schools, community groups and charities promoting education and conservation of the natural world.

Our grants have helped set up forest schools allowing children to learn in natural environments and help develop their love of the natural world. Grants to charities have helped them to allow people, who would otherwise be unable, to access the natural world whether by gardening, planting trees, hiking, climbing or farming. Our grants have helped maintain hospice gardens, nature reserves, preserve historic gardens and build new ones. The preservation and construction of new green spaces helps all of us and is of particular importance to everyone's mental health. Grants to local and national charities, wild animal welfare centers and Zoos have helped to both preserve and research our natural world.

In 2023 the William Dean Trust attended: a Biodiversity Improvement Project in Congleton; Tree Planting; Wildlife Reserves; a Green Fayre, Forest Schools, Dougie Mac Birthday Celebrations, and Congleton in Bloom. Trustees enjoyed meeting grant applicants and volunteers and seeing how grants are used.

The trustees would like to thank Clare Amare for her work as the trust administrator, Clare stood down in December 2023 after ten years .

Financial review

Reserves policy

After providing sufficient funds to cover all management and administration the Trustees regard the remaining incoming resources as the free reserves of the Trust and available for the general purposes of making grants in accordance with the stated objectives of the Trust. The balance of reserves available at 31 December 2023 were £50,397 (£36,402 at 31 December 2022).

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

The trustees intend that the real value of their assets should be maintained and enhanced over the long term by investment in tenanted property (as mentioned above) and in portfolio comprising equities fixed income stocks and cash.

Investment Brief

In order to meet these objectives the Trustees have appointed Messrs Whittaker & Biggs, Chartered Surveyors to advise them on such matters relating to the let property including the rent which should be charged and the conduct of the necessary procedure for the increasing of such rent at the appropriate times. They have also appointed Barclays Wealth as their agent to manage a diversified portfolio of other suitable investments on a discretionary basis. The proportions invested in equities fixed income stocks and cash are reviewed on a regular basis by Barclays Wealth to provide guidance on the suitability of that element of investment policy and having regard to the substantial proportion of the Trustees assets being invested in realty.

Financial Policy

The Trustees have prepared an Investment Policy Statement which provides guidance as to how the asset management functions should be exercised. So far as concerns the portfolio investments the Trustees have delegated such functions to Barclays Wealth.

Structure, governance and management

The organisation is a charitable trust registered with the Charity Commission numbered 1044567. The trust was constituted by a Declaration of Trust ("the Trust") dated December 1994 and registered by the Charity Commission on 1st March 1995. The trust was established in accordance with the wishes of William Dean who died on 6th October 1993 as expressed in his Will which was proved in the District Probate Registry at Birmingham on 24th June 1994 by the Executors, William Lindsay Crawford, John Edward Ward, David Albiston Daniel and David William Crawford who became the Trustees of the Trust together with David John Parsons, Margaret Williamson, Rebecca Franklin and Patti Pinto who were subsequently appointed by them as additional Trustees. William Lindsay Crawford resigned on 23rd September 2014, Margaret Williamson sadly passed away on 5th April 2015 and David Albiston Daniel resigned on 9th September 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A M Pear

Mr J E Ward

Mr D W Crawford

Mrs R H Franklin

Mrs P Pinto

Recruitment and appointment of trustees

Recruitment and appointment of new trustees

There shall be at least three trustees. Every future trustee shall be appointed by a resolution of the trustees passed at a special meeting.

In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

When any new trustee is appointed the trustees shall ensure that any land belonging to the charity which is not vested or about to be vested in a custodian trustee and all other property of the charity which is not vested or about to be vested in a custodian trustee or a nominee is effectively vested in the persons who are the trustees following such appointment.

If for any reason trustees cannot be appointed in accordance with the foregoing positions the statutory power of appointing new or additional trustees shall be exercisable.

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

.....
Mrs R H Franklin
Trustee

Date:

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

I report to the trustees on my examination of the financial statements of The William Dean Countryside and Educational Trust (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.

Peter McNulty FCA FCCA

Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET
England

Dated:

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Investments	3	87,195	85,623
Total income		<u>87,195</u>	<u>85,623</u>
Expenditure on:			
Raising funds	4	3,850	4,000
Charitable activities	6	72,518	78,101
Other expenditure	11	106	127
Total expenditure		<u>76,474</u>	<u>82,228</u>
Net gains/(losses) on investments	12	<u>130,731</u>	<u>(149,758)</u>
Net income/(expenditure) and movement in funds		141,452	(146,363)
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>2,345,755</u>	<u>2,492,118</u>
Fund balances at 31 December 2023		<u>2,487,207</u>	<u>2,345,755</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investment property	14		1,105,000		1,050,000
Investments	15		1,333,610		1,261,154
			<u>2,438,610</u>		<u>2,311,154</u>
Current assets					
Cash at bank and in hand		50,397		36,402	
Creditors: amounts falling due within one year	16	(1,800)		(1,801)	
		<u>48,597</u>		<u>34,601</u>	
Total assets less current liabilities			<u>2,487,207</u>		<u>2,345,755</u>
The funds of the charity					
Unrestricted funds	17		2,487,207		2,345,755
			<u>2,487,207</u>		<u>2,345,755</u>

The financial statements were approved by the trustees on

.....
Mrs R H Franklin
Trustee

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The William Dean Countryside and Educational Trust is a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Freehold land is not depreciated.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding 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. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	47,550	47,550
Income from listed investments	39,596	38,068
Interest receivable	49	5
	<u>87,195</u>	<u>85,623</u>

4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management costs	3,850	4,000
	<u>3,850</u>	<u>4,000</u>

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

	Grants 2023 £	Grants 2022 £
Direct costs		
Grant funding of activities (see note 6)	65,405	74,151
Share of support and governance costs (see note 7)		
Governance	7,113	3,950
	<u>72,518</u>	<u>78,101</u>
Analysis by fund		
Unrestricted funds	<u>72,518</u>	<u>78,101</u>

6 Grants payable

	Grants to institutions 2023 £	Grants to institutions 2022 £
Grants to institutions (64 grants):		
Amphibian & Reptile Conservation Trust	500	500
Astbury May Day Committee	750	1,000
Astbury Mere Trust	10,000	-
Astbury Primary School	-	1,500
Baddeley Green Hedgehog Rescue	1,000	500
Barn Owl Trust	-	250
Bat Conservation Trust	250	250
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trusts	-	250
Botanical Society of Britain & Ireland	-	250
Bounceback Food CIC	-	500
Brogdale Collections	500	1,000
Bromley Farm Hub	100	-
Buglawton in Bloom	-	400
Buglawton Primary School	500	1,000
Campaign To Protect Rural England (CPRE) Cheshire Branch	250	-
Centre For Alternative Technology	500	-
Cetacean Research	250	-
Cheshire Wildlife Trust	15,000	30,000
Children's Adventure Farm Trust	1,000	1,500
Christ The King Primary School	-	1,200
Church Pastoral Aid Society	500	1,000
Clean Rivers Trust	250	250
Climbing Out	750	-
Congleton Building Preservation Trust	800	-
Congleton Community Projects	1,000	-
Congleton & District Horticultural Society	250	-
Congleton High School	-	1,500
Congleton Sustainability Group	-	1,800

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable	(Continued)	
Congleton Town Council	750	-
CPRE (Campaign to Protect Rural England)	-	250
Cuan Wildlife Rescue	500	500
Dane Valley Climate Action Group	-	1,000
Douglas Macmillan Hospice	500	500
East Cheshire Hospice	200	-
Earth Trust	-	500
Eathwatch Institute	-	900
Ecological Continuity Trust	-	500
Endangered Species Protection Agency	-	500
European Squirrel Initiative	-	250
Finings Wood Community Group	500	-
Framework Housing	1,000	1,000
Freshfields Animal Rescue	500	500
Friends for Leisure	1,200	-
Friends of Congleton Park	-	1,000
Friends of Cromford Canal	500	1,000
Future Trees Trust	500	-
Game & Wildlife Conservation Trust	-	500
Garden Classroom	500	-
Garden Organic	500	-
Growing Well	-	1,000
Havannah Primary School (Forest School)	2,000	-
Hilary Avenue Allotment Association	-	100
International Otter Survival Fund	-	250
Kingswood Trust	755	750
Lake District Foundation	750	-
Langdyke Countryside Trust	-	500
LEAF (Linking Environment and Farming)	-	500
Lets Farm Extra CIC	1,000	-
Linking Environmen	1,000	-
Macclesfield Community Tree Nursery CIC	700	-
Macc Wild Network Trust	1,500	-
Marine Conservation Society	500	500
Mossley Academy	-	2,000
New Life Church	-	500
Newbold Astbury Cum Moreton PC	300	2,000
North of England Zoological Society (Chester Zoo)	1,000	-
Nottinghamshire Wildlife Trust	500	-
Oak Tree Farm	1,000	-
Open University Donations Account	1,000	-
Our Lady Help of Christians, Catholics Academy Trust (St Marys Primary, Forest School)	2,000	-
Outward Bound Trust	1,000	1,000
Parish of Congleton St Peter's Church	-	500
PCC St Marys Church Astbury	-	1,000
Peter Pan Centre	-	1,000
Pettypool Trust	1,000	-
Prickles Hedgehog Rescue	250	250
Rare Breeds Survival Trust	250	250
Reading University, Hedgehog Society	100	-
Rossendale Trust	-	1,000

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable	(Continued)	
Royal Society for the Protection of Birds England	1,000	-
Scottish Seabird Centre	-	500
Sheffield & Rotherham Wildlife Trust	500	500
Shropshire Barn Owl Trust	500	-
Soil Association	500	500
Songbird Survival	-	250
Spitalfields City Farm	500	-
Strongbones Children's Charitable Trust	500	500
Surfers Against Sewage	-	250
The Grab Trust	250	-
The National Garden	250	-
The Renewal Trust	500	-
The Save Me Trust	500	-
Thomas Theyer Foundation	-	1,000
Tree Action UK CIC	500	1,000
Ukraine Appeal DEC	-	1,000
Whirlow Hall Farm Trust	1,000	1,000
Wildwood Trust	-	500
Woodland Heritage	500	500
Zoological Society of London	500	-
Other	-	1
	<u>65,405</u>	<u>74,151</u>
	<u><u>65,405</u></u>	<u><u>74,151</u></u>
7 Support costs allocated to activities	2023	2022
	£	£
Governance costs	7,113	3,950
	<u>7,113</u>	<u>3,950</u>
Analysed between:		
Grants	7,113	3,950
	<u>7,113</u>	<u>3,950</u>
	<u><u>7,113</u></u>	<u><u>3,950</u></u>
8 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,800
	<u>1,800</u>	<u>1,800</u>
	<u><u>1,800</u></u>	<u><u>1,800</u></u>
9 Trustees		
None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Financing costs	106	127

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	130,458	(150,329)
Sale of investments	273	571
	<u>130,731</u>	<u>(149,758)</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Investment property

	2023 £
Fair value	
At 1 January 2023	1,050,000
Net gains or losses through fair value adjustments	55,000
At 31 December 2023	<u>1,105,000</u>

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Investment property

(Continued)

Investment property comprises land & buildings. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 13 December 2023 by Whittaker & Biggs Chartered Surveyors and valuers.

	2023 £	2022 £
Freehold	1,105,000	1,050,000

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,261,154
Valuation changes	75,459
Realised Profit/(Loss)	273
Disposals	(3,276)
At 31 December 2023	1,333,610
Carrying amount	
At 31 December 2023	1,333,610
At 31 December 2022	1,261,154

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,800	1,801

17 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 £	Gains and losses £	At 31 December 2023 £
General funds	2,345,755	87,195	(76,474)	130,731	2,487,207

THE WILLIAM DEAN COUNTRYSIDE AND EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	2,492,118	85,623	(82,228)	(149,758)	2,345,755

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rental income	
	2023	2022
	£	£
Rent of land	5,750	5,750
	<u>5,750</u>	<u>5,750</u>

One of the trustees J E Ward is a partner of E Ward & Son a tenant which rents land from the William Dean Trust; the tenancy agreement was negotiated at arms length advised by an independent qualified valuer acting in the interests of the charity. The tenancy agreement is reviewed regularly on the same commercial basis as other tenancy agreements the trust holds.