

THE SINFIELD NATURE CONSERVATION TRUST

England & Wales · Charity number 1041842

Details

Status Registered

Legal form Trust

Registered 1994-11-22

Register [View on the Charity Commission register](#)

Contact

Address Alde House
Glemham Road
Sweffling
Saxmundham
IP17 2BQ

Phone 01394382992

Email INFO@SINFIELDTRUST.ORG.UK

Website www.sinfieldtrust.org.uk

Activities

Objects: ADVANCING THE CONSERVATION OF WILDLIFE AND WILD PLACES FOR THE PUBLIC BENEFIT

Activities: Advancing the conservation of wildlife and wild places.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£76,675	£10,913	-	-
2024-03-31	£58,270	£123,540	-	-
2023-03-31	£309,322	£112,308	-	-
2022-03-31	£236,347	£100,776	-	-
2021-03-31	£50,117	£96,678	-	-

Trustees

Name	Role	Appointed
AMANDA SONIA DANIEL	Chair	1994-10-10
CAROLINE ANNE WEATHERBY		2017-07-01
MISS C DANIEL		
Maria Boyle		2022-03-24

Accounts

CHARITY REGISTRATION NUMBER: 1041842

The Sinfield Nature Conservation Trust
Unaudited financial statements
For the year ended
31 March 2025

The Sinfield Nature Conservation Trust

Financial statements

Year ended 31 March 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

The Sinfield Nature Conservation Trust

Trustees' annual report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Sinfield Nature Conservation Trust
Charity registration number	1041842
Principal office	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel
Miss C Daniel
Mrs C Weatherby
Mrs M Boyle

Independent examiner	Mark Proctor FCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
-----------------------------	---

Bankers	Barclays 24 High Street Saxmundham Suffolk IP17 1AE Lloyds 15 Blackheath Village Blackheath London SE3 9LH
----------------	---

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2025

Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

Achievements and performance

Conservation management work continued at the nature reserve with winter work including coppicing and maintaining and improving the North Nature Trail. Following the addition of a small goat herd, the grazing regime with mixed animals worked well for the varied habitats on the reserve. A partnership was developed with a local bee-keeper to add bee hives to the site to increase the number of pollinators. The bee-keeper will be hosting bee-keeping activities at White house Farm. An event held in the farm buildings attracted new members and raised sufficient funds to purchase conservation tools and service conservation machinery. Visitor numbers enjoying the nature trails have increased.

Financial review

During the year the Trust had net income of £65,762 (2024: net expenditure £65,270). At the year end, the Trust held unrestricted funds of £743,148 (2024: £677,386) and restricted funds of £Nil (2024: £Nil).

The fixed asset register was reviewed and it was identified that several assets have a much longer useful economic life than previously stated, such as the shepherds hut, hobbit box and storage containers. These assets have been rebased to reflect that useful economic life above, by reducing excess depreciation charged in earlier years. This has resulted in a credit to depreciation cost in the year as shown in note 7 and 12.

Reserves policy

At 31 March 2025 the Trust did not have any free reserves. The unrestricted fund current liabilities exceeded current assets by £89,769 (2024: £46,821).

The Trust had previously maintained a policy of having reserves no less than £10,000. The trustees are now committed to reviewing the income and expenditure in order to return the reserves figure to the targeted amount in either the 2025 or 2026 year. It should be noted that the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 has become part of a group claim and remains in progress.

Secret Meadows Limited intends to continue setting aside 4% of 2024 season bookings income in a contingency fund as 2% to cover self-insurance of cancelled holidays and 2% for repair and maintenance of Sinfield Trust glamping assets.

It was agreed that the Trust will continue to try and achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

Plans for the future

The plans for the renovation and use of traditional buildings have been finalised and surveys will proceed prior to planning consent being sought.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2025

The trustees' annual report was approved on 15 December 2025 and signed on behalf of the board of trustees by:

Mrs A S Daniel
Trustee

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust

Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

Year ended 31 March 2025

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

15 December 2025

The Sinfield Nature Conservation Trust

Statement of financial activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	22,230	22,230	14,529
Charitable activities	5	37,245	37,245	26,199
Investment income	6	17,200	17,200	17,542
Total income		<u>76,675</u>	<u>76,675</u>	<u>58,270</u>
Expenditure				
Charitable activities	7	10,913	10,913	123,540
Total expenditure		<u>10,913</u>	<u>10,913</u>	<u>123,540</u>
Net income/(expenditure) and net movement in funds		<u>65,762</u>	<u>65,762</u>	<u>(65,270)</u>
Reconciliation of funds				
Total funds brought forward		677,386	677,386	742,656
Total funds carried forward		<u>743,148</u>	<u>743,148</u>	<u>677,386</u>

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

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Balance sheet

31 March 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	12		869,442		764,460
Investments	13		550,001		550,001
			<u>1,419,443</u>		<u>1,314,461</u>
Current assets					
Cattle	14	10,250		16,750	
Debtors	15	2,638		2,638	
Cash at bank and in hand		1,048		10,065	
		<u>13,936</u>		<u>29,453</u>	
Creditors: Amounts falling due within one year	16	(103,705)		(76,274)	
Net current liabilities			(89,769)		(46,821)
Total assets less current liabilities			<u>1,329,674</u>		<u>1,267,640</u>
Creditors: Amounts falling due after more than one year	17		(586,526)		(590,254)
Net assets			<u>743,148</u>		<u>677,386</u>
Funds of the charity					
Unrestricted funds			743,148		677,386
Total charity funds	18		<u>743,148</u>		<u>677,386</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2025, and are signed on behalf of the board by:

Mrs A S Daniel
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Notes to the financial statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%, 10% and 5% straight line
Fixtures and fittings	- 20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and gifts	20,261	20,261	14,035	14,035
Subscriptions				
Memberships	1,969	1,969	494	494
	<u>22,230</u>	<u>22,230</u>	<u>14,529</u>	<u>14,529</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Grants and farm subsidies	26,095	26,095	17,548	17,548
Other income	11,150	11,150	8,651	8,651
	<u>37,245</u>	<u>37,245</u>	<u>26,199</u>	<u>26,199</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	17,200	17,200	17,200	17,200
Bank interest receivable	—	—	342	342
	<u>17,200</u>	<u>17,200</u>	<u>17,542</u>	<u>17,542</u>

Investment income includes rental income from Secret Meadows Limited £7,000 (2024: £7,000) and Woodland House £10,200 (2024: £10,200).

The Sinfield Nature Conservation Trust

Notes to the financial statements (continued)

Year ended 31 March 2025

7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Cattle expenses	15,592	15,592	13,888	13,888
Water rates	3,211	3,211	2,141	2,141
Property costs	2,942	2,942	3,048	3,048
Insurance	8,435	8,435	11,471	11,471
Land management	29,177	29,177	27,348	27,348
Equipment costs	4,047	4,047	84	84
Governance costs	1,945	1,945	3,995	3,995
Professional fees	–	–	525	525
Office costs	1,286	1,286	1,577	1,577
Depreciation	(102,691)	(102,691)	14,352	14,352
Loan interest	44,787	44,787	43,921	43,921
Bank charges	68	68	107	107
Miscellaneous	2,114	2,114	1,333	1,333
Profit/loss on disposal of assets	–	–	(250)	(250)
	<u>10,913</u>	<u>10,913</u>	<u>123,540</u>	<u>123,540</u>

Analysis of governance costs

	Unrestricted Funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Independent examination fees	<u>1,945</u>	<u>–</u>	<u>1,945</u>	<u>3,995</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>(102,691)</u>	<u>14,352</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,545</u>	<u>3,000</u>

10. Staff costs

During the year staff costs of £27,777 (2024: £26,940) were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

11. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	725,807	333,729	2,773	1,062,309
Additions	—	2,291	—	2,291
At 31 March 2025	<u>725,807</u>	<u>336,020</u>	<u>2,773</u>	<u>1,064,600</u>
Depreciation				
At 1 April 2024	—	295,076	2,773	297,849
Charge for the year	—	(102,691)	—	(102,691)
At 31 March 2025	<u>—</u>	<u>192,385</u>	<u>2,773</u>	<u>195,158</u>
Carrying amount				
At 31 March 2025	<u>725,807</u>	<u>143,635</u>	<u>—</u>	<u>869,442</u>
At 31 March 2024	<u>725,807</u>	<u>38,653</u>	<u>—</u>	<u>764,460</u>

The fixed asset register was reviewed and it was identified that several assets have a much longer useful economic life than previously stated, such as the shepherds hut, hobbit box and storage containers. These assets have been rebased to reflect that useful economic life above, by reducing excess depreciation charged in earlier years. This has resulted in a credit to depreciation cost in the year as shown in note 7 and 12.

13. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	550,000	1	550,001
Additions	—	—	—
At 31 March 2025	<u>550,000</u>	<u>1</u>	<u>550,001</u>
Impairment			
At 1 April 2024 and 31 March 2025		<u>—</u>	<u>—</u>
Carrying amount			
At 31 March 2025	<u>550,000</u>	<u>1</u>	<u>550,001</u>
At 31 March 2024	<u>550,000</u>	<u>1</u>	<u>550,001</u>

All investments shown above are held at valuation.

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	2025 £	2024 £
Turnover	203,664	201,840
Profit for the year	15,038	13,271
Gifted to the charity	15,038	13,271
Net assets	603	603

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

14. Stocks

	2025 £	2024 £
Cattle	<u>10,250</u>	<u>16,750</u>

15. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>2,638</u>	<u>2,638</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	16,850	5,000
Trade creditors	1,250	3,311
Amounts owed to related parties	82,169	64,330
Accruals and deferred income	3,310	3,000
Social security and other taxes	126	633
	<u>103,705</u>	<u>76,274</u>

17. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	561,526	590,254
Other creditors	<u>25,000</u>	<u>—</u>
	<u>586,526</u>	<u>590,254</u>

Included within creditors falling due after more than one year is an amount of £488,842 (2024: £559,970) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

18. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2025

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>677,386</u>	<u>76,675</u>	<u>(10,913)</u>	<u>743,148</u>

Year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>742,656</u>	<u>58,270</u>	<u>(123,540)</u>	<u>677,386</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	869,442	869,442
Investments	550,001	550,001
Current assets	13,936	13,936
Creditors less than 1 year	(103,705)	(103,705)
Creditors greater than 1 year	(586,526)	(586,526)
Net assets	743,148	743,148
	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	764,460	764,460
Investments	550,001	550,001
Current assets	29,453	29,453
Creditors less than 1 year	(76,274)	(76,274)
Creditors greater than 1 year	(590,254)	(590,254)
Net assets	677,386	677,386

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2025

20. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	2025 £	2024 £
Rental income	7,000	7,000
Donations and gifts	15,038	13,271
Land management	(27,777)	(26,940)
	<u>(5,739)</u>	<u>(6,669)</u>

Included within creditors is a balance of £82,169 (2024: £64,330) which is owed to Secret Meadows Limited.

Included within debtors is a balance of £148 (2024: £Nil) which is owed from Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year is income received from Miss C Daniel:

	2025 £	2024 £
Rental income	10,200	10,200
Water rates	336	320
	<u>10,536</u>	<u>10,520</u>

R N Creasy is a partnership in which the trustees Mrs A Daniel and Miss C Daniel are partners. Included within the results for the year are the following transactions which are expenses of the Trust that have been recharged from R N Creasy at cost:

	2025 £	2024 £
Office costs	<u>100</u>	<u>100</u>

During the year memberships amounting to £42 (2024: £42) were received from the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1041842

The Sinfield Nature Conservation Trust
Unaudited financial statements
For the year ended
31 March 2024

The Sinfield Nature Conservation Trust

Financial statements

Year ended 31 March 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

The Sinfield Nature Conservation Trust

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Sinfield Nature Conservation Trust
Charity registration number	1041842
Principal office	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel
Miss C Daniel
Mrs C Weatherby
Mrs M Boyle

Independent examiner	Mark Proctor FCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
-----------------------------	---

Bankers	Barclays 24 High Street Saxmundham Suffolk IP17 1AE Lloyds 15 Blackheath Village Blackheath London SE3 9LH
----------------	---

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

Achievements and performance

Small scale events continued to take place at the nature reserve through third party leaders in compatible subjects such as Forest Schools and ecotherapy. Events were held at the turf labyrinth and visitors to the nature reserve were able to enjoy exploring the labyrinth and nature trails which were maintained by staff with help from volunteers.

The Trust added goats to its livestock to diversify the grazing regime.

The Trust commenced a Countryside Stewardship Scheme to support the conservation management of the meadows and areas of scrub and continued enhancing the varied habitats at the nature reserve.

Progress was made with the proposed project to conserve the traditional buildings providing facilities for staff, visitors and volunteers, educational courses and the local community. This will be subject to a grant application being successful.

Financial review

During the year the Trust had net expenditure of £65,270 (2023: net income £197,014). At the year end, the Trust held unrestricted funds of £677,386 (2023: £742,656) and restricted funds of £Nil (2023: £Nil).

Reserves policy

At 31 March 2024 the Trust did not have any free reserves. The unrestricted fund current liabilities exceeded current assets by £46,821 (2023: current assets exceeded current liabilities £21,973).

The Trust had previously maintained a policy of having reserves no less than £10,000. The trustees are now committed to reviewing the income and expenditure in order to return the reserves figure to the targeted amount in either the 2025 or 2026 year. It should be noted that the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 has become part of a group claim and remains in progress.

It was discussed and agreed that Secret Meadows Limited should continue to set aside 4% of 2024 season bookings income in a contingency fund as 2% to cover self-insurance in case of future lockdowns and 2% for repair and maintenance of Sinfield Trust glamping assets.

It was agreed that the Trust will continue to try and achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

Plans for the future

The project for the renovation and use of traditional buildings has reached the stage of draft plans being produced. These will be reviewed by the trustees and agreed prior to planning consent being sought.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 28 August 2024 and signed on behalf of the board of trustees by:

Mrs A S Daniel
Trustee

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

Year ended 31 March 2024

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

7 October 2024

The Sinfield Nature Conservation Trust

Statement of financial activities

Year ended 31 March 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	14,529	14,529	20,119
Charitable activities	5	26,199	26,199	37,473
Investment income	6	17,542	17,542	25,791
Total income		<u>58,270</u>	<u>58,270</u>	<u>83,383</u>
Expenditure				
Charitable activities	7	123,540	123,540	112,308
Total expenditure		<u>123,540</u>	<u>123,540</u>	<u>112,308</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments		(65,270)	(65,270)	(28,925)
Net gains on investments	8	—	—	225,939
Net (expenditure)/income and net movement in funds		<u>(65,270)</u>	<u>(65,270)</u>	<u>197,014</u>
Reconciliation of funds				
Total funds brought forward		742,656	742,656	545,642
Total funds carried forward		<u>677,386</u>	<u>677,386</u>	<u>742,656</u>

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

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Balance sheet

31 March 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	13		764,460		776,937
Investments	14		550,001		550,001
			<u>1,314,461</u>		<u>1,326,938</u>
Current assets					
Cattle	15	16,750		18,825	
Debtors	16	2,638		494	
Cash at bank and in hand		10,065		74,490	
		<u>29,453</u>		<u>93,809</u>	
Creditors: Amounts falling due within one year	17	(76,274)		(71,836)	
Net current liabilities			(46,821)		21,973
Total assets less current liabilities			<u>1,267,640</u>		<u>1,348,911</u>
Creditors: Amounts falling due after more than one year	18		(590,254)		(606,255)
Net assets			<u>677,386</u>		<u>742,656</u>
Funds of the charity					
Unrestricted funds			677,386		742,656
Total charity funds	19		<u>677,386</u>		<u>742,656</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 August 2024, and are signed on behalf of the board by:

Mrs A S Daniel
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

The trustees have taken into account the effects of COVID-19 in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% and 10% straight line
Fixtures and fittings	- 20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and gifts	14,035	14,035	19,359	19,359
Subscriptions				
Memberships	494	494	760	760
	<u>14,529</u>	<u>14,529</u>	<u>20,119</u>	<u>20,119</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants and farm subsidies	17,548	17,548	33,013	33,013
Other income	8,651	8,651	4,460	4,460
	<u>26,199</u>	<u>26,199</u>	<u>37,473</u>	<u>37,473</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	17,200	17,200	25,700	25,700
Bank interest receivable	342	342	91	91
	<u>17,542</u>	<u>17,542</u>	<u>25,791</u>	<u>25,791</u>

Investment income includes rental income from Secret Meadows Limited £7,000 (2023: £15,500) and Woodland House £10,200 (2023: £10,200).

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Cattle expenses	13,888	13,888	5,086	5,086
Water rates	2,007	2,007	2,023	2,023
Property costs	3,048	3,048	7,722	7,722
Insurance	11,471	11,471	9,877	9,877
Land management	27,348	27,348	32,604	32,604
Equipment costs	84	84	3,506	3,506
Governance costs	3,995	3,995	2,275	2,275
Professional fees	525	525	205	205
Office costs	1,711	1,711	3,564	3,564
Depreciation	14,352	14,352	17,228	17,228
Loan interest	43,921	43,921	25,789	25,789
Bank charges	107	107	115	115
Miscellaneous	1,333	1,333	2,314	2,314
Profit/loss on disposal of assets	(250)	(250)	—	—
	<u>123,540</u>	<u>123,540</u>	<u>112,308</u>	<u>112,308</u>

Analysis of governance costs

	Unrestricted Funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examination fees	<u>3,995</u>	<u>—</u>	<u>3,995</u>	<u>2,275</u>

8. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	<u>—</u>	<u>—</u>	<u>225,939</u>	<u>225,939</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>14,352</u>	<u>17,228</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,995</u>	<u>2,275</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

11. Staff costs

During the year staff costs of £26,940 (2023: £25,335) were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

12. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	725,807	339,304	2,773	1,067,884
Additions	—	1,875	—	1,875
Disposals	—	(7,450)	—	(7,450)
At 31 March 2024	<u>725,807</u>	<u>333,729</u>	<u>2,773</u>	<u>1,062,309</u>
Depreciation				
At 1 April 2023	—	288,174	2,773	290,947
Charge for the year	—	14,352	—	14,352
Disposals	—	(7,450)	—	(7,450)
At 31 March 2024	<u>—</u>	<u>295,076</u>	<u>2,773</u>	<u>297,849</u>
Carrying amount				
At 31 March 2024	<u>725,807</u>	<u>38,653</u>	<u>—</u>	<u>764,460</u>
At 31 March 2023	<u>725,807</u>	<u>51,130</u>	<u>—</u>	<u>776,937</u>

14. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 April 2023	550,000	1	550,001
Additions	—	—	—
At 31 March 2024	<u>550,000</u>	<u>1</u>	<u>550,001</u>
Impairment			
At 1 April 2023 and 31 March 2024		<u>—</u>	<u>—</u>
Carrying amount			
At 31 March 2024	<u>550,000</u>	<u>1</u>	<u>550,001</u>
At 31 March 2023	<u>550,000</u>	<u>1</u>	<u>550,001</u>

All investments shown above are held at valuation.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

14. Investments *(continued)*

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	2024	2023
	£	£
Turnover	201,840	245,834
Profit for the year	13,271	17,255
Gifted to the charity	13,271	17,255
Net assets	603	603

15. Stocks

	2024	2023
	£	£
Cattle	<u>16,750</u>	<u>18,825</u>

16. Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,638	–
Other debtors	–	494
	<u>2,638</u>	<u>494</u>

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	5,000	5,000
Trade creditors	3,311	1,374
Amounts owed to group undertakings	64,330	62,662
Accruals and deferred income	3,000	2,800
Social security and other taxes	633	–
	<u>76,274</u>	<u>71,836</u>

18. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>590,254</u>	<u>606,255</u>

Included within creditors falling due after more than one year is an amount of £559,970 (2023: £570,971) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2024

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	742,656	58,270	(123,540)	677,386

Year ended 31 March 2023

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	545,642	309,322	(112,308)	742,656

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024 £
Tangible fixed assets	764,460	764,460
Investments	550,001	550,001
Current assets	29,453	29,453
Creditors less than 1 year	(76,274)	(76,274)
Creditors greater than 1 year	(590,254)	(590,254)
Net assets	677,386	677,386

	Unrestricted Funds	Total Funds
	£	2023 £
Tangible fixed assets	776,937	776,937
Investments	550,001	550,001
Current assets	93,809	93,809
Creditors less than 1 year	(71,836)	(71,836)
Creditors greater than 1 year	(606,255)	(606,255)
Net assets	742,656	742,656

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2024

21. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	2024	2023
	£	£
Rental income	7,000	15,500
Donations and gifts	13,271	17,255
Land management	(26,940)	(25,335)
	<u>(6,669)</u>	<u>7,420</u>

Included within creditors is a balance of £64,330 (2023: £62,662) which is owed to Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year is income received from Miss C Daniel:

	2024	2023
	£	£
Rental income	10,200	10,200
Water rates	320	480
	<u>10,520</u>	<u>10,680</u>

Insight Rural Consultants Limited is a company in which the trustee Mrs A Daniel is a director. Included within the results for the year are the following transactions in relation to Insight Rural Consultants Limited:

	2024	2023
	£	£
RPA management charges	—	205
Software subscriptions	—	100
	<u>—</u>	<u>305</u>

R N Creasy is a partnership in which the trustees Mrs A Daniel and Miss C Daniel are partners. Included within the results for the year are the following transactions which are expenses of the Trust that have been recharged from R N Creasy at cost:

	2024	2023
	£	£
Office costs	100	—

During the year memberships amounting to £42 were received from the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1041842

The Sinfield Nature Conservation Trust
Unaudited financial statements
For the year ended
31 March 2023

The Sinfield Nature Conservation Trust

Financial statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

The Sinfield Nature Conservation Trust

Trustees' annual report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Sinfield Nature Conservation Trust
Charity registration number	1041842
Principal office	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel
Miss C Daniel
Mrs C Weatherby
Mrs M Boyle

Independent examiner	Mark Proctor FCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
-----------------------------	---

Bankers	Barclays 24 High Street Saxmundham Suffolk IP17 1AE Lloyds 15 Blackheath Village Blackheath London SE3 9LH
----------------	---

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2023

Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

Achievements and performance

Small scale events continued to take place at the nature reserve through third party leaders in compatible subjects such as Forest Schools and ecotherapy. Events were held at the turf labyrinth and visitors to the nature reserve were able to enjoy exploring the labyrinth and nature trails which were maintained by staff with help from volunteers.

Improvements were made to one of the car parks including better access with new native species hedges planted along the boundaries and around the stack yard.

Phase one of a new building was completed with funding from Shotley Holdings Ltd, providing an open shelter at the stack yard for essential storage and with a covered workspace.

Three pond restorations were carried out and funding will be provided by FWAG in the coming year for this work carried out in November 2022. Funding was also confirmed for a fourth pond to be restored in 2023/24.

Secret Meadows won the national award from Visit England for the Camping, Glamping and Holiday Park of the year category at the 2022 awards.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2023

Financial review

During the year the Trust had net income of £197,014 (2022: £135,571). At the year end, the Trust held unrestricted funds of £742,656 (2022: £545,642) and restricted funds of £Nil (2022: £Nil).

Reserves policy

At 31 March 2023 the Trust had £21,973 free reserves which exceeded the previous years target. The unrestricted fund current assets exceeded current liabilities by £21,973 (2022: £69,197).

The Trust had previously set a target level of reserves of £10,000 to be met by the end of 5 years. This has been exceeded as the target level of reserves has been met within one year. It should be noted that the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 has become part of a group claim and remains in progress.

It was discussed and agreed that Secret Meadows Limited should continue to set aside 4% of 2023 season bookings income in a contingency fund as 2% to cover self-insurance in case of future lockdowns and 2% for repair and maintenance of Sinfield Trust glamping assets.

It was agreed that the Trust will continue to try and achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

Plans for the future

The project for the renovation and use of traditional buildings has reached the stage of draft plans being produced. These will be reviewed by the trustees and agreed prior to planning consent being sought.

Impact of Covid

Secret Meadows established a self insurance scheme for potential loss of bookings through Covid infections which operated successfully throughout the 2022 season. In common with many other similar businesses in the UK, Secret Meadows has been impacted by the opening up of world tourism following the end of the Covid epidemic in conjunction with a rising cost of living reflected in lower than normal advance bookings for the 2023 season.

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 27 January 2024 and signed on behalf of the board of trustees by:

Mrs A S Daniel
Trustee

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust

Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

Year ended 31 March 2023

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

29 January 2024

The Sinfield Nature Conservation Trust

Statement of financial activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	20,119	20,119	185,914
Charitable activities	5	37,473	37,473	26,858
Investment income	6	25,791	25,791	23,575
Total income		<u>83,383</u>	<u>83,383</u>	<u>236,347</u>
Expenditure				
Charitable activities	7	112,308	112,308	100,776
Total expenditure		<u>112,308</u>	<u>112,308</u>	<u>100,776</u>
Net income and net movements in funds before gains and losses on investments		(28,925)	(28,925)	135,571
Net gains on investments	8	225,939	225,939	–
Net income and net movement in funds		<u>197,014</u>	<u>197,014</u>	<u>135,571</u>
Reconciliation of funds				
Total funds brought forward		545,642	545,642	410,071
Total funds carried forward		<u>742,656</u>	<u>742,656</u>	<u>545,642</u>

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

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Balance sheet

31 March 2023

		2023		2022 (restated)	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets (restated)	13		776,937		779,115
Investments (restated)	14		550,001		324,062
			<u>1,326,938</u>		<u>1,103,177</u>
Current assets					
Cattle	15	18,825		12,350	
Debtors	16	494		4,765	
Cash at bank and in hand		74,490		96,370	
		<u>93,809</u>		<u>113,485</u>	
Creditors: Amounts falling due within one year	17	<u>71,836</u>		<u>44,288</u>	
Net current assets			<u>21,973</u>		<u>69,197</u>
Total assets less current liabilities			<u>1,348,911</u>		<u>1,172,374</u>
Creditors: Amounts falling due after more than one year	18		<u>606,255</u>		<u>626,732</u>
Net assets			<u>742,656</u>		<u>545,642</u>
Funds of the charity					
Unrestricted funds			<u>742,656</u>		<u>545,642</u>
Total charity funds	19		<u>742,656</u>		<u>545,642</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2024, and are signed on behalf of the board by:

Mrs A S Daniel
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Sinfield Nature Conservation Trust

Notes to the financial statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

The trustees have taken into account the effects of COVID-19 in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% and 10% straight line
Fixtures and fittings	- 20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 (restated)
	£	£	£	£
Donations				
Donations and gifts	19,359	19,359	185,525	185,525
Subscriptions				
Memberships	760	760	389	389
	<u>20,119</u>	<u>20,119</u>	<u>185,914</u>	<u>185,914</u>

5. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 (restated)
	£	£	£	£
Grants and farm subsidies	33,013	33,013	22,388	22,388
Other income	4,460	4,460	4,470	4,470
	<u>37,473</u>	<u>37,473</u>	<u>26,858</u>	<u>26,858</u>

6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 (restated)
	£	£	£	£
Rental income	25,700	25,700	23,575	23,575
Bank interest receivable	91	91	—	—
	<u>25,791</u>	<u>25,791</u>	<u>23,575</u>	<u>23,575</u>

Investment income includes rental income from Secret Meadows Limited £15,500 (2022: £15,500) and Woodland House £10,200 (2022: £8,075).

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

7. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Cattle expenses	5,086	5,086	6,250	6,250
Water rates	2,023	2,023	2,166	2,166
Property costs	7,722	7,722	4,075	4,075
Insurance	9,877	9,877	7,697	7,697
Land management	32,604	32,604	23,109	23,109
Equipment costs	3,506	3,506	4,021	4,021
Governance costs	2,275	2,275	2,025	2,025
Professional fees	205	205	100	100
Office costs	3,564	3,564	3,102	3,102
Depreciation	17,228	17,228	31,384	31,384
Loan interest	25,789	25,789	21,032	21,032
Bank charges	115	115	212	212
Miscellaneous	2,314	2,314	1,854	1,854
Profit/loss on disposal of assets	—	—	(6,251)	(6,251)
	<u>112,308</u>	<u>112,308</u>	<u>100,776</u>	<u>100,776</u>

Analysis of governance costs

	Unrestricted Funds	Restricted funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Independent examination fees	<u>2,275</u>	<u>—</u>	<u>2,275</u>	<u>2,025</u>

8. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Gains/(losses) on investment property	<u>225,939</u>	<u>225,939</u>	<u>—</u>	<u>—</u>

9. Net income

Net income is stated after charging/(crediting):

	2023	2022 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets (restated)	<u>17,228</u>	<u>31,384</u>

10. Independent examination fees

	2023	2022 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,275</u>	<u>2,025</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

11. Staff costs

During the year staff costs of £25,335 were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

12. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

13. Tangible fixed assets (restated)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022 (as restated)	710,754	339,304	2,773	1,052,831
Additions	15,053	—	—	15,053
At 31 March 2023	<u>725,807</u>	<u>339,304</u>	<u>2,773</u>	<u>1,067,884</u>
Depreciation				
At 1 April 2022	—	270,946	2,773	273,719
Charge for the year	—	17,228	—	17,228
At 31 March 2023	<u>—</u>	<u>288,174</u>	<u>2,773</u>	<u>290,947</u>
Carrying amount				
At 31 March 2023	<u>725,807</u>	<u>51,130</u>	<u>—</u>	<u>776,937</u>
At 31 March 2022	<u>710,754</u>	<u>68,358</u>	<u>—</u>	<u>779,112</u>

14. Investments (restated)

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 April 2022	324,061	1	324,062
Additions	—	—	—
Revaluation	225,939	—	225,939
At 31 March 2023	<u>550,000</u>	<u>1</u>	<u>550,001</u>
Impairment			
At 1 April 2022 and 31 March 2023		<u>—</u>	<u>—</u>
Carrying amount			
At 31 March 2023	<u>550,000</u>	<u>1</u>	<u>550,001</u>
At 31 March 2022	<u>324,061</u>	<u>1</u>	<u>324,062</u>

All investments shown above are held at valuation.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

14. Investments (restated) *(continued)*

The trustees revalued the investment property at the year end based on a valuation report from a registered RICS surveyor.

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	2023 £	2022 £
Turnover	245,834	395,477
Profit for the year	17,255	183,643
Gifted to the charity	17,255	183,643
Net assets	603	603

15. Stocks

	2023 £	2022 <i>(restated)</i> £
Cattle	<u>18,825</u>	<u>12,350</u>

16. Debtors

	2023 £	2022 <i>(restated)</i> £
Amounts owed by group undertakings	–	4,765
Other debtors	<u>494</u>	<u>–</u>
	<u>494</u>	<u>4,765</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 <i>(restated)</i> £
Bank loans and overdrafts	5,000	5,000
Trade creditors	1,374	9,464
Amounts owed to group undertakings	62,662	–
Accruals and deferred income	2,800	2,025
Social security and other taxes	–	299
Other creditors	<u>–</u>	<u>27,500</u>
	<u>71,836</u>	<u>44,288</u>

18. Creditors: Amounts falling due after more than one year

	2023 £	2022 <i>(restated)</i> £
Bank loans and overdrafts	<u>606,255</u>	<u>626,732</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

18. Creditors: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £570,971 (2022: £585,482) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

19. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>545,642</u>	<u>309,322</u>	<u>(112,308)</u>	<u>742,656</u>

Year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>410,071</u>	<u>236,347</u>	<u>(100,776)</u>	<u>545,642</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets (restated)	776,937	776,937
Investments	550,001	550,001
Current assets	93,809	93,809
Creditors less than 1 year	(71,836)	(71,836)
Creditors greater than 1 year	<u>(606,255)</u>	<u>(606,255)</u>
Net assets	<u>742,656</u>	<u>742,656</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets (restated)	779,115	779,115
Investments	324,062	324,062
Current assets	113,485	113,485
Creditors less than 1 year	(44,288)	(44,288)
Creditors greater than 1 year	<u>(626,732)</u>	<u>(626,732)</u>
Net assets	<u>545,642</u>	<u>545,642</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2023

21. Prior year adjustments

An adjustment was made to the 2022 brought forward figures to correct the classification of an investment property which had previously been included within freehold property. The historic cost of the investment property transferred was £324,061, the property was subsequently revalued in the 2023 accounts.

22. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	2023 £	2022 £
Rental income	15,500	15,500
Donations and gifts	17,255	183,643
Land management	(25,335)	(23,204)
	<u>7,420</u>	<u>175,939</u>

Included within creditors is a balance of £62,662 (2022: £Nil) which is owed to Secret Meadows Limited.

Included within debtors is a balance of £Nil (2022: £4,765) which is owed from Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year is income received from Miss C Daniel:

	2023 £	2022 £
Rental income	10,200	8,075
Water rates	480	480
	<u>10,680</u>	<u>8,555</u>

Insight Rural Consultants Limited is a company in which the trustee Mrs A Daniel is a director. Included within the results for the year are the following transactions in relation to Insight Rural Consultants Limited:

	2023 £	2022 £
RPA management charges	205	100
Software subscriptions	100	319
	<u>305</u>	<u>419</u>

During the year memberships amounting to £42 were received from the Trustees.

THE SINFIELD NATURE CONSERVATION TRUST

England & Wales - Charity number 1041842

Accounts

The Sinfield Nature Conservation Trust
Unaudited financial statements
For the year ended
31 March 2022

The Sinfield Nature Conservation Trust

Financial statements

Year ended 31 March 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

The Sinfield Nature Conservation Trust

Trustees' annual report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Sinfield Nature Conservation Trust
Charity registration number	1041842
Principal office	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel
Miss C Daniel
Mrs C Weatherby
Mrs M Boyle (appointed 24 March 2022)

Independent examiner	Mr M C Waters FCCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
-----------------------------	---

Bankers	Barclays 24 High Street Saxmundham Suffolk IP17 1AE Lloyds 15 Blackheath Village Blackheath London SE3 9LH
----------------	---

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2022

Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

Achievements and performance

This year the contribution from volunteers was a major support for the nature trail maintenance. Various forest school activities took place and the Trust hosted family events in outdoor spaces using traditional crafts and materials from the site. Some workshops were based in the converted old cattle shed which also provided a covered working area for conservation staff and volunteers.

The trading arm of the charity, Secret Meadows Ltd, which donated a significant sum this year, continued its award winning success by winning the East of England Tourism Award in the category for camping, glamping, holiday park and self catering accommodation of the year. Secret Meadows also retains the Green Tourism Gold Award.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2022

Financial review

During the year the Trust had net income of £135,571 (2021: net expenditure £46,561). At the year end, the Trust held unrestricted funds of £545,642 (2021: £410,071) and restricted funds of £Nil (2021: £Nil).

Reserves policy

At 31 March 2022 the Trust had £69,197 free reserves which exceeded the previous years target. The unrestricted fund current assets exceeded current liabilities by £69,197 (2021: current liabilities exceeded current assets by £41,229).

The Trust had previously set a target level of reserves of £10,000 to be met by the end of 5 years which has now been surpassed. It should be noted that the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 has become part of a group claim and remains in progress.

It was discussed and agreed that Secret Meadows Limited should continue to set aside 4% of 2022 season bookings income in a contingency fund as 2% to cover self-insurance in case of future lockdowns and 2% for repair and maintenance of Sinfield Trust glamping assets. As at 31 March 2022 the contingency fund had a balance of £8,321 after having only used a small amount to replace infrastructure during the year.

It was agreed that the Trust will continue to try and achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

Plans for the future

The trustees will continue to assess the possibilities for renovation and use of traditional buildings at White House Farm to increase the income of Secret Meadows. The Trust has started working with an architect on the design in June 2022 so that an expression of interest application can be submitted to the Heritage Lottery Fund and includes both the main barn and cart shed.

Impact of Covid

During the year Secret Meadows bookings were above the average as holiday bookings which were postponed during lockdown periods were fulfilled. Secret Meadows continued to benefit from people holidaying in the UK because of difficulties with travel abroad and this allowed a substantial donation to be made to the Trust.

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2022

Structure, governance and management *(continued)*

Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr M C Waters FCCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Mrs A S Daniel
Trustee

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

Year ended 31 March 2022

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mr M C Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

30 January 2023

The Sinfield Nature Conservation Trust

Statement of financial activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	185,914	185,914	11,031
Charitable activities	5	26,858	26,858	27,486
Investment income	6	23,575	23,575	11,600
Total income		<u>236,347</u>	<u>236,347</u>	<u>50,117</u>
Expenditure				
Charitable activities	7	100,776	100,776	96,678
Total expenditure		<u>100,776</u>	<u>100,776</u>	<u>96,678</u>
Net income/(expenditure) and net movement in funds		<u>135,571</u>	<u>135,571</u>	<u>(46,561)</u>
Reconciliation of funds				
Total funds brought forward		410,071	410,071	456,632
Total funds carried forward		<u>545,642</u>	<u>545,642</u>	<u>410,071</u>

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

The notes on pages 9 to 17 form part of these financial statements.

The Sinfield Nature Conservation Trust

Balance sheet

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible fixed assets	12	1,103,176	1,110,319
Investments	13	1	1
		<u>1,103,177</u>	<u>1,110,320</u>
Current assets			
Cattle	14	12,350	10,450
Debtors	15	4,765	524
Cash at bank and in hand		96,370	60,174
		<u>113,485</u>	<u>71,148</u>
Creditors: Amounts falling due within one year	16	<u>44,288</u>	<u>112,377</u>
Net current assets		69,197	(41,229)
Total assets less current liabilities		<u>1,172,374</u>	<u>1,069,091</u>
Creditors: Amounts falling due after more than one year	17	626,732	659,020
Net assets		<u>545,642</u>	<u>410,071</u>
Funds of the charity			
Unrestricted funds		545,642	410,071
Total charity funds	18	<u>545,642</u>	<u>410,071</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

Mrs A S Daniel
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Sinfield Nature Conservation Trust

Notes to the financial statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

The trustees have taken into account the effects of COVID-19 in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% and 10% straight line
Fixtures and fittings	- 20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and gifts	185,525	185,525	10,141	10,141
Subscriptions				
Memberships	389	389	890	890
	<u>185,914</u>	<u>185,914</u>	<u>11,031</u>	<u>11,031</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants and farm subsidies	22,388	22,388	23,574	23,574
Other income	4,470	4,470	3,912	3,912
	<u>26,858</u>	<u>26,858</u>	<u>27,486</u>	<u>27,486</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	<u>23,575</u>	<u>23,575</u>	<u>11,600</u>	<u>11,600</u>

Investment income includes rental income from Secret Meadows Limited £15,500 (2021: £6,500) and Woodland House £8,075 (2021: £5,100).

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

7. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Cattle expenses	6,250	6,250	7,711	7,711
Water rates	2,166	2,166	1,852	1,852
Property costs	4,075	4,075	5,392	5,392
Insurance	7,697	7,697	6,824	6,824
Land management	23,109	23,109	14,309	14,309
Equipment costs	4,021	4,021	4,087	4,087
Governance costs	2,025	2,025	2,025	2,025
Professional fees	100	100	665	665
Office costs	3,102	3,102	1,971	1,971
Depreciation	31,384	31,384	31,439	31,439
Loan interest	21,032	21,032	18,665	18,665
Bank charges	212	212	109	109
Miscellaneous	1,854	1,854	1,629	1,629
Profit/loss on disposal of assets	(6,251)	(6,251)	—	—
	<u>100,776</u>	<u>100,776</u>	<u>96,678</u>	<u>96,678</u>

Analysis of governance costs

	Unrestricted Funds	Restricted funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Independent examination fees	<u>2,025</u>	<u>—</u>	<u>2,025</u>	<u>2,025</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>31,384</u>	<u>31,438</u>

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,025</u>	<u>2,025</u>

10. Staff costs

During the year staff costs of £23,204 were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

11. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	1,026,055	323,825	2,773	1,352,653
Additions	8,763	15,478	–	24,241
At 31 March 2022	<u>1,034,818</u>	<u>339,303</u>	<u>2,773</u>	<u>1,376,894</u>
Depreciation				
At 1 April 2021	–	239,788	2,546	242,334
Charge for the year	–	31,157	227	31,384
At 31 March 2022	<u>–</u>	<u>270,945</u>	<u>2,773</u>	<u>273,718</u>
Carrying amount				
At 31 March 2022	<u>1,034,818</u>	<u>68,358</u>	<u>–</u>	<u>1,103,176</u>
At 31 March 2021	<u>1,026,055</u>	<u>84,037</u>	<u>227</u>	<u>1,110,319</u>

13. Investments

	Other investments £
Cost or valuation	
At 1 April 2021	1
Additions	–
At 31 March 2022	<u>1</u>
Impairment	
At 1 April 2021 and 31 March 2022	<u>–</u>
Carrying amount	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

All investments shown above are held at valuation.

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	2021 £	2020 £
Turnover	395,477	131,426
Profit for the year	183,643	9,068
Gifted to the charity	183,643	9,068
Net assets	603	603

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

14. Stocks

	2022 £	2021 £
Cattle	12,350	10,450

15. Debtors

	2022 £	2021 £
Trade debtors	—	524
Amounts owed by group undertakings	4,765	—
	<u>4,765</u>	<u>524</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,000	13,266
Trade creditors	9,464	4,513
Amounts owed to group undertakings	—	61,071
Accruals and deferred income	2,025	3,825
Social security and other taxes	299	2,202
Other creditors	27,500	27,500
	<u>44,288</u>	<u>112,377</u>

17. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	626,732	659,020

Included within creditors falling due after more than one year is an amount of £585,482 (2021: £589,715) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	410,071	236,347	(100,776)	545,642

Year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	456,632	50,117	(96,678)	410,071

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,103,176	1,103,176
Investments	1	1
Current assets	113,485	113,485
Creditors less than 1 year	(44,288)	(44,288)
Creditors greater than 1 year	(626,732)	(626,732)
Net assets	545,642	545,642

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,110,319	1,110,319
Investments	1	1
Current assets	71,148	71,148
Creditors less than 1 year	(112,377)	(112,377)
Creditors greater than 1 year	(659,020)	(659,020)
Net assets	410,071	410,071

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

20. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	2022 £	2021 £
Rental income	15,500	6,500
Donations and gifts	183,643	9,068
Land management	(23,204)	(14,093)
	<u>175,939</u>	<u>1,475</u>

Included within creditors is a balance of £Nil (2021: £61,071) which is owed to Secret Meadows Limited.

Included within debtors is a balance of £4,765 (2021: £Nil) which is owed from Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year is income received from Miss C Daniel:

	2022 £	2021 £
Rental income	8,075	5,100
Water rates	480	253
	<u>8,555</u>	<u>5,353</u>

Included within creditors is a balance of £Nil (2021: £Nil) which is owed to Miss C Daniel.

Insight Rural Consultants Limited is a company in which the trustee Mrs A Daniel is a director. Included within the results for the year are the following transactions in relation to Insight Rural Consultants Limited:

	2022 £	2021 £
RPA management charges	100	100
Software subscriptions	319	—
	<u>419</u>	<u>100</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2022

R N Creasy is a partnership in which the trustees Mrs A Daniel and Miss C Daniel are partners. Included within the results for the year are the following transactions which are expenses of the Trust that have been recharged from R N Creasy at cost:

	2022	2021
	£	£
Office costs	<u>—</u>	<u>147</u>

During the year memberships amounting to £21 were received from the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1041842

The Sinfield Nature Conservation Trust
Unaudited financial statements
For the year ended
31 March 2021

The Sinfield Nature Conservation Trust

Financial statements

Year ended 31 March 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

The Sinfield Nature Conservation Trust

Trustees' annual report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Sinfield Nature Conservation Trust
Charity registration number	1041842
Principal office	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel
Miss C Daniel
Mrs C Weatherby

Independent examiner	Mr M C Waters FCCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
-----------------------------	---

Bankers	Barclays 24 High Street Saxmundham Suffolk IP17 1AE Lloyds 15 Blackheath Village Blackheath London SE3 9LH
----------------	---

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2021

Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

Achievements and performance

The old cattle shed was converted to a covered outdoor event and workshop space to be ready for the relaxing of Covid restrictions. An area of woodland was also made suitable for outdoor activities such as Forest School. This will allow the Trust to continue its educational aims in outdoor spaces.

The Sinfield Trust continues to develop the range of activities being offered through third party event leaders to encourage wider access to nature inspired activities, while allowing its resources to remain focused on practical nature conservation.

The maintenance of nature trails, livestock fencing and management habitats and species-rich meadows continues.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2021

Financial review

During the year the Trust had net expenditure of £46,561 (2020: £1,300). At the year end, the Trust held unrestricted funds of £410,071 (2020: £456,632) and restricted funds of £Nil (2020: £Nil).

Reserves policy

At 31 March 2021 the Trust had no free reserves, the unrestricted fund current liabilities exceeded current assets by £41,229 (2020: £55,649).

The Trust has set a target level of reserves of £10,000 to be met by the end of 5 years. It should be noted that the current deficit would have been reduced to zero if the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 had not been rejected by the insurance company.

It was discussed and agreed that Secret Meadows Limited hope to set aside 4% of 2021 season bookings income in a contingency fund as 2% to cover self-insurance in case of future lockdowns and 2% for repair and maintenance of Sinfield Trust glamping assets.

It was discussed and agreed that to achieve the target level of reserves within 5 years, the Trust will try to achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239 needed to meet the reserves target. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

Plans for the future

The trustees will continue to assess the possibilities for renovation and use of traditional buildings at White House Farm to increase the income of Secret Meadows which was badly affected by the Covid 19 lockdown restrictions. Secret Meadows was closed for three months at the beginning of the 2020 season and suffered from increased costs due to the Impact of Covid 19 when it reopened. We hope that an increase in income sources will make up the shortfall from this difficult year and increase the charity's resilience as well as preserving and utilising traditional buildings.

Impact of Covid

Covid 19 regulations and recommendations continued to affect Secret Meadows as we have been unable to access a suitable insurance scheme and NFU Mutual confirmed they won't accept any liability under our business interruption insurance. The trustees feel it would be appropriate for Secret Meadows to consider a self-insurance scheme. At the same time the difficulties of travelling abroad have increased booking percentages for Secret Meadows.

Structure, governance and management

Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

The Sinfield Nature Conservation Trust

Trustees' annual report *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

Risk assessment

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mr M C Waters FCCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 15 December 2021 and signed on behalf of the board of trustees by:

Mrs A S Daniel
Trustee

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust

Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.

The Sinfield Nature Conservation Trust

Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

Year ended 31 March 2021

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) 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 since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mr M C Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

20 December 2021

The Sinfield Nature Conservation Trust

Statement of financial activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	11,031	11,031	60,446
Charitable activities	5	27,486	27,486	24,845
Investment income	6	11,600	11,600	24,700
Total income		<u>50,117</u>	<u>50,117</u>	<u>109,991</u>
Expenditure				
Charitable activities	7	<u>96,678</u>	<u>96,678</u>	<u>111,291</u>
Total expenditure		<u>96,678</u>	<u>96,678</u>	<u>111,291</u>
Net expenditure and net movement in funds		<u>(46,561)</u>	<u>(46,561)</u>	<u>(1,300)</u>
Reconciliation of funds				
Total funds brought forward		456,632	456,632	457,932
Total funds carried forward		<u>410,071</u>	<u>410,071</u>	<u>456,632</u>

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

The notes on pages 9 to 17 form part of these financial statements.

The Sinfield Nature Conservation Trust

Balance sheet

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	12		1,110,319		1,131,233
Investments	13		1		1
			<u>1,110,320</u>		<u>1,131,234</u>
Current assets					
Cattle	14	10,450		10,100	
Debtors	15	524		179	
Cash at bank and in hand		60,174		4,163	
		<u>71,148</u>		<u>14,442</u>	
Creditors: Amounts falling due within one year	16	(112,377)		(70,091)	
Net current liabilities			(41,229)		(55,649)
Total assets less current liabilities			1,069,091		1,075,585
Creditors: Amounts falling due after more than one year	17		(659,020)		(618,953)
Net assets			<u>410,071</u>		<u>456,632</u>
Funds of the charity					
Unrestricted funds			410,071		456,632
Total charity funds	18		<u>410,071</u>		<u>456,632</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2021, and are signed on behalf of the board by:

Mrs A S Daniel
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Sinfield Nature Conservation Trust

Notes to the financial statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

The trustees have taken into account the effects of COVID-19 in making this assessment.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% and 10% straight line
Fixtures and fittings	- 20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

(i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations and gifts	10,141	10,141	50,091	50,091
Grants				
Other general grants	–	–	10,000	10,000
Subscriptions				
Memberships	890	890	355	355
	<u>11,031</u>	<u>11,031</u>	<u>60,446</u>	<u>60,446</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants and farm subsidies	23,574	23,574	23,406	23,406
Other income	3,912	3,912	1,439	1,439
	<u>27,486</u>	<u>27,486</u>	<u>24,845</u>	<u>24,845</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental income	11,600	11,600	24,700	24,700

Investment income includes rental income from Secret Meadows Limited £6,500 (2020: £14,500) and Woodland House £5,100 (2020: £10,200).

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Cattle expenses	7,711	7,711	4,516	4,516
Water rates	1,852	1,852	2,273	2,273
Property costs	5,392	5,392	828	828
Insurance	6,824	6,824	6,261	6,261
Land management	14,309	14,309	20,946	20,946
Equipment costs	4,087	4,087	3,418	3,418
Governance costs	2,025	2,025	1,800	1,800
Professional fees	665	665	230	230
Office costs	1,971	1,971	2,404	2,404
Depreciation	31,439	31,439	30,628	30,628
Loan interest	18,665	18,665	22,974	22,974
Bank charges	109	109	166	166
(Profit)/loss on disposal of fixed assets	—	—	(55)	(55)
Livestock building expenses	—	—	11,661	11,661
Miscellaneous	1,629	1,629	3,241	3,241
	<u>96,678</u>	<u>96,678</u>	<u>111,291</u>	<u>111,291</u>

Analysis of governance costs

	Unrestricted Funds	Restricted funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Independent examination fees	<u>2,025</u>	<u>—</u>	<u>2,025</u>	<u>1,800</u>

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>31,438</u>	<u>30,628</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,025</u>	<u>1,800</u>

10. Staff costs

During the year staff costs of £14,093 were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

11. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	1,026,055	313,301	2,773	1,342,129
Additions	—	10,524	—	10,524
At 31 March 2021	<u>1,026,055</u>	<u>323,825</u>	<u>2,773</u>	<u>1,352,653</u>
Depreciation				
At 1 April 2020	—	208,577	2,319	210,896
Charge for the year	—	31,211	227	31,438
At 31 March 2021	<u>—</u>	<u>239,788</u>	<u>2,546</u>	<u>242,334</u>
Carrying amount				
At 31 March 2021	<u>1,026,055</u>	<u>84,037</u>	<u>227</u>	<u>1,110,319</u>
At 31 March 2020	<u>1,026,055</u>	<u>104,724</u>	<u>454</u>	<u>1,131,233</u>

13. Investments

	Other investments £
Cost or valuation	
At 1 April 2020	1
Additions	—
At 31 March 2021	<u>1</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>—</u>
Carrying amount	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

All investments shown above are held at valuation.

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	2021 £	2020 £
Turnover	131,426	196,951
Profit for the year	9,068	49,467
Gifted to the charity	9,068	49,735
Net assets	603	603

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

14. Stocks

	2021 £	2020 £
Cattle	<u>10,450</u>	<u>10,100</u>

15. Debtors

	2021 £	2020 £
Trade debtors	<u>524</u>	<u>179</u>

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	13,266	13,187
Trade creditors	4,513	5,524
Amounts owed to group undertakings	61,071	47,896
Accruals and deferred income	3,825	1,800
Social security and other taxes	2,202	1,684
Other creditors	27,500	—
	<u>112,377</u>	<u>70,091</u>

17. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>659,020</u>	<u>618,953</u>

Included within creditors falling due after more than one year is an amount of £589,715 (2020: £589,715) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

18. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>456,632</u>	<u>50,117</u>	<u>(96,678)</u>	<u>410,071</u>

Year ended 31 March 2020

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>457,932</u>	<u>109,991</u>	<u>(111,291)</u>	<u>456,632</u>

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,110,319	1,110,319
Investments	1	1
Current assets	71,148	71,148
Creditors less than 1 year	(112,377)	(112,377)
Creditors greater than 1 year	(659,020)	(659,020)
Net assets	410,071	410,071

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,131,233	1,131,233
Investments	1	1
Current assets	14,442	14,442
Creditors less than 1 year	(70,091)	(70,091)
Creditors greater than 1 year	(618,953)	(618,953)
Net assets	456,632	456,632

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

20. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	2021 £	2020 £
Rental income	6,500	14,500
Donations and gifts	9,068	49,735
Land management	(14,093)	(21,442)
	<u>1,475</u>	<u>42,793</u>

Included within creditors is a balance of £61,071 (2020: £47,896) which is owed to Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year are the following transactions in relation to Miss C Daniel:

	2021 £	2020 £
Rental income	5,100	10,200
Water rates	253	158
	<u>5,353</u>	<u>10,358</u>

Included within debtors is a balance of £Nil (2020: £224) which is owed from Miss C Daniel.

Insight Rural Consultants Limited is a company in which the trustee Mrs A Daniel is a director. Included within the results for the year are the following transactions in relation to Insight Rural Consultants Limited:

	2021 £	2020 £
Professional fees	100	230
Office costs	75	—
	<u>175</u>	<u>230</u>

Included within creditors is a balance of £Nil (2020: £90) which is owed to Insight Rural Consultants Limited.

The Sinfield Nature Conservation Trust

Notes to the financial statements *(continued)*

Year ended 31 March 2021

R N Creasy is a partnership in which the trustees Mrs A Daniel and Miss C Daniel are partners. Included within the results for the year are the following transactions which are expenses of the Trust that have been recharged from R N Creasy at cost:

	2021	2020
	£	£
Office costs	<u>147</u>	<u>581</u>

During the year memberships amounting to £50 were received from the Trustees.