

THE GREENSAND TRUST

England & Wales · Charity number 1077055

Details

Status Registered

Legal form Charitable company

Company number [03702419](#)

Registered 1999-08-17

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

Contact

Address The Working Woodlands Centre
Maulden Wood
West End
Haynes
Bedford
MK45 3UZ

Phone 01234 743666

Email info@greensandtrust.org

Website www.greensandtrust.org

Activities

Objects: (A) TO PROMOTE, ENCOURAGE AND PROCURE FOR THE BENEFIT OF THE PUBLIC THE IMPROVEMENT, PROTECTION AND PRESERVATION OF THE COUNTRYSIDE OF THE GREENSAND RIDGE AND ITS SURROUNDINGS AND ITS TOWNS AND VILLAGES AND THE BETTER DEVELOPMENT OF THE RURAL ENVIRONMENT. (B) TO PROVIDE FACILITIES FOR THE RECREATION AND OTHER LEISURE TIME OCCUPATION OF THE PUBLIC ON THE GREENSAND RIDGE AND ITS SURROUNDING AREA, WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. (C) TO ADVANCE THE EDUCATION OF THE PUBLIC.

Activities: To promote, encourage and procure for the benefit of the public, the improvement, protection and preservation of the countryside of the Greensand Ridge and its surroundings and its town and villages and for the better development of the rural countryside.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** GREENSAND RIDGE AND ITS SURROUNDING AREA.
- Bedford
- Buckinghamshire
- Central Bedfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,969,914	£1,843,787	£7,097,181	32
2024-03-31	£1,748,496	£1,714,167	£6,971,054	35
2023-03-31	£1,857,179	£1,858,350	£6,874,303	46
2022-03-31	£4,963,645	£1,573,693	£6,875,474	46
2021-03-31	£1,518,339	£1,336,020	£3,485,522	38

Trustees

Name	Role	Appointed
STEVEN DENISON SMITH	Chair	2021-05-12
GILLIAN SHARP		
SALLY ANN HUNT		
Simon Collier		2021-07-28
Sonnie Brian Wing		2015-04-28

THE GREENSAND TRUST

England & Wales - Charity number 1077055

Accounts

Charity Registration No. 1077055

Company Registration No. 03702419 (England and Wales)

THE GREENSAND TRUST
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2025

THE GREENSAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Steven Smith Sally Hunt Gillian Sharp Sonnie Wing Simon Collier
Patron	Peter Smith MBE
Chief Executive	Gillian Welham
Secretary	Gillian Welham
Charity number	1077055
Company number	03702419
Principal address	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Registered office	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Auditor	Mercer & Hole LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP

THE GREENSAND TRUST

CONTENTS

	Page
Trustees report	1 - 7
Statement of trustees responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12 - 13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 32

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The Greensand Trust is an independent environmental charity that works with local communities and landowners to conserve and enhance the distinctive landscape, wildlife and history of the Greensand Ridge and wider area, through environmental conservation, education and access. Our aim is to raise awareness of this special landscape, improve access, understanding and enjoyment of the area for the benefit of everyone and provide recreational facilities to improve people's wellbeing.

What makes The Greensand Trust so effective is that it seeks to sustainably deliver environmental conservation for both people and wildlife. We aim to protect the landscape of the area, not just for wildlife – the plants and animals – but also for the benefit of people living in the area who want to explore, enjoy and understand their local environment. We rely on the support of local communities and visitors to help us, making sure that our local environment is sustained and protected for communities of today and the future to enjoy.

The Greensand Trust would like to thank its dedicated team of staff and volunteers, partners and communities, whose work enables these greenspaces to remain protected and accessible for all.

Partnerships & Development Projects

The Greensand Trust recognises that working in partnership with others helps increase what we can all achieve, plays to the strengths of everyone and helps the area magnify its voice to a higher level – "Environmental Partnership in Action" is more than just a strapline, it is an important way of working.

Working in partnership increases our reach, capacity to deliver and helps raise the profile of the Greensand Country area. We work in partnership at all levels, including with national and regional organisations as well as local partners, landowners, businesses and communities.

Our **Putting Peat on the Map** project has been an excellent example of this during 2024/25. This one-year project, led by the Trust and working with the Wildlife Trust, Cranfield University, the Bedford Group of Internal Drainage Boards and Central Bedfordshire Council has vastly improved our knowledge of this precious resource for carbon storage and biodiversity. Funded by the Environment Agency, the project has also raised public awareness, important because people do not naturally think of Bedfordshire with regard to peat.

The Trust, through its role on the **Bedfordshire Local Nature Partnership** has continued to support the development of the **Bedfordshire Local Nature Recovery Strategy (LNRS)**. LNRSs are being developed across the whole of England to help shape how and where habitats will be created and restored in the future, helping increase biodiversity, tackle climate change and improve our health and wellbeing. The Bedfordshire LNRS is the responsibility of Central Bedfordshire Council as the 'Responsible Authority', and this year the Trust has led on work on developing and prioritising the vitally important 'Measures' within the Strategy.

The **Greensand Country Landscape Partnership**, led by the Trust, has been working to raise the profile of the Greensand Country area and encourage joined-up action to protect and enhance it. The annual Greensand Country Festival was once again held in May, with local communities experiencing the landscape's wildlife and history. Through a Heathland Awareness Week, we promoted greater understanding and appreciation of the heathland habitats found across the Ridge. Conservation activities can sometimes be controversial, none less so than the control of wild deer populations. However, such work is vital to ensure the survival of our ancient woodlands and the flora and fauna they support. The Trust's **'Oh Deer!'** project is an innovative new project aiming to communicate these messages sensitively through a short film, being developed with artist Rachel Pesky, mainly for education audiences. The project is now in its final stages, with a preview planned for later in 2025. The Partnership has also continued to support and engage with local businesses through the **Greensand Country Charter**, and has begun to plan for celebrating the 40th Anniversary of the Greensand Ridge Walk in 2026.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trust has continued to support the BedsRCC with the hosting of the **Upper and Bedford Ouse Catchment Partnership** throughout the year, which continues to lead working groups for River Restoration and Volunteering, plus has supported the establishment of a 'Data & Evidence Working Group'. The project to support, train and equip volunteer 'Citizen Scientists' across the catchment, funded through Anglian Water's 'Get Rivers Positive' scheme, was very successful. Over 50 volunteers were trained, and the project culminated in a networking event bringing them all together to reflect on achievements and plan next steps. The Trust's Director of Development has continued in the role of 'Vice Chair' of the Partnership, helping the Partnership raise its profile and influence.

The Trust produces **Parish-level Green Infrastructure (GI) Plans** to help local communities identify what is important to them in their environment, and what they wish to see improved. GI Plans are often produced as part of a Neighbourhood Plan, which are an even wider ranging plan helping communities identify where they wish to see any development happen and how they would like their parish to be improved. We completed our work with the communities of Barton-le-Clay and Aspley Heath, and continued work with Leighton-Linslade. GI Plans have proven to be most effective when they are part of the Neighbourhood Planning process, and it was therefore especially encouraging when Leighton-Linslade Town Council embarked on this 'journey', and the Trust's work on developing a 'Green & Blue Infrastructure Plan', incorporating elements of the water environment (including flooding and flood risk mitigation), should provide a valuable evidence base.

During the year the Trust joined the '**East of England Accessible Parks Forum**', created to share good practice and improve accessibility across a range of sites in the wider area.

Environmental Education and Awareness Raising

Increasing awareness of our environment, wildlife and heritage, and the issues they face, are vital if we are to continue to protect and enhance them. The Greensand Trust has a dedicated education team working to develop and deliver a range of educational and awareness-raising projects working with schools, youth groups, uniformed organisations, play groups and adult groups. Over the year, the education team worked with just under 1,500 young people, an increase of over 100 from the previous year, not least due to the support from our wonderful education volunteers who provided nearly 200 hours of their time in support.

Many local schools, with whom we have built long term relationships, returned this year, with new classes and other schools and groups also joining us. We also delivered programmes and assemblies in schools and hosted many other events and activities during the holiday periods some of these in partnership with the BNHS, Bedfordshire Swift Group and with Central Bedfordshire Council. The age range of those attending, and the sessions themselves, have been hugely varied and range from sand heritage studies with year 3s, habitat comparisons, bug hunting and pollinators to orienteering with year 6 and Christmas tree walks with early years groups. College students from Central Bedfordshire and Shuttleworth Colleges also joined us again for heathland studies. We were also excited to work with '**Carers in Beds**' at Rushmere Country Park, leading a small family group to discover more about the park and the birds that can be found there.

Another highlight was when Parkfield's Middle School students visited Rushmere, with artist Kremena Dimitrova, as part of a project called 'Our Natural Blue Spaces' coordinated through **Bedford Creative Arts**. The year 8 students learnt about their local blue spaces and on returning to school are creating artwork that was included in a fantastic display at the Linslade Canal Festival later in the year.

We were once again able to run our **Youth Rangers** and **WISE Woods** programmes. This year's cohort of Youth Rangers, based at Rushmere, learnt about woodland habitats, their management and also got the opportunity to try out woodland crafts. They graduated in February at an event including friends and families, demonstrating the range of activities they had been involved in. A further 10 pupils from Henlow Academy enjoyed a range of confidence building and woodland engagement activities through the WISE (Wellbeing, Imagination, Sustainability, Environment) Woods programme. Both of these initiatives enable us to have a more valuable, deeper engagement with young people than one-off school visits, and the young people involved benefit hugely.

We also continued to work with Clophill Lower School pupils and the local Beaver Scouts, sharing our exciting plans for the forthcoming Clophill Lakes Nature Reserve. Our ever-popular BugLab events were also held at various sites, helping people engage with the wildlife on their doosteps.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Biodiversity & Heritage

The Trust was involved in a People's Trust for Endangered Species release of native hazel dormice at a local woodland site, 'topping up' the population reintroduced previously. This work flags the importance of maintaining and enhancing habitats to ensure such reintroductions are successful. We also continued our involvement in the Flora Guardians project, a county-wide initiative working closely with the Wildlife Trust BCN, Beds Natural History Society and the Beds Recording and Monitoring Centre. The project aims to link rare plant species with volunteers to monitor them.

Surveying and monitoring continued through the year, particularly Clophill Lakes where skylark and meadow pipit numbers were again surveyed along transects set up three years ago. Volunteers continued with monthly Wetland Bird Survey counts as part of the British Trust for Ornithology's national monitoring programme. Odonata surveys continue to grow the number of dragonfly and damselfly species present at the site.

The second year of our Anglian Water funded work removing invasive Himalayan balsam from Sandy Smith Nature Reserve and Clophill Lakes and to purchase equipment for volunteers. Waterlife Recovery East, which works to humanely remove introduced American mink from the countryside, has now moved into Bedfordshire. We continue to work with WRE and the Internal Drainage Board along the River Flit at SSNR and Clophill Lakes with successful results, hopefully paving the way for the return of our native water voles.

Ecological Consultancy

Consultancy work carried out in the past year has included preliminary ecological appraisals and preliminary roost assessments of land and buildings affected by proposed developments, with follow up activity surveys such as evening emergence surveys with bat detectors for buildings known to support roosting bats or considered to have high potential to support them.

Ecological Enhancement Schemes and Management Plans have also been provided for developments that have already received planning permission, with biodiversity metrics also completed to ensure appropriate application of 'Biodiversity Net Gain' (BNG) as a result of development.

We have also been working alongside the Wildlife Trust, for Luton Borough Council, assessing a number of their sites to ensure they still meet County Wildlife Site criteria, and also to identify those that would be most suited to being 'receptor' sites for BNG funds. This two-year contract will provide the Council with a comprehensive overview.

Clophill Lakes Nature Reserve

As a former Fuller's Earth quarry, this 118 hectare site has been shaped by its industrial heritage. The Lakes lie where the quarry extraction took place, and the whole site has become a haven for wildlife. The Nature Reserve has a rich history, with the Scheduled Monument of Cainhoe Castle as a prominent landscape feature to the south.

Establishing it as a Nature Reserve, the Greensand Trust's vision is to conserve and enhance the natural beauty, wildlife and rich heritage of this remarkable site, whilst providing sensitive sustainable access and promoting understanding and enjoyment of the special qualities of this landscape.

With much of the reserve being recognised a County Wildlife Site, the Nature Reserve is managed to provide a mosaic of habitats such as wetlands, flower-rich grasslands and woodland. These support a wide range of species including otters, dragonflies and damselflies and wetland birds.

Initial establishment work at Clophill Lakes Nature Reserve to enable public access continued to be delivered throughout the year, despite being inhibited by yet further spells of very wet weather including an exceptional rainfall event in late September. The resulting flooding swamped the site and also destroyed several 100 meters of newly laid path next to the River Flit, leaving a 'crater' several feet deep in its place.

Works to enable access continued right up to the end of March, with the anticipation of opening in early April, including, a new, 'Riverside Visitor facility and Café created from recycled shipping containers which was installed and fitted out ready in late March, with volunteers recruited to support us in welcoming visitors.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

In preparing Clophill Lakes Nature Reserve, we have been working to interpret **Cainhoe Castle**, a Scheduled Monument at Clophill Lakes. We have been supported by a number of volunteers to produce a conservation strategy for the monument and producing a 3D model of the castle and later manor house. These will help us better understand and interpret the site for all visitors, making the history of the site more accessible.

Waymarking and Interpretation and lighting were also installed funded through the UK Shared Prosperity Fund administered by Central Bedfordshire Council.

Staff, volunteers and specialists also continued the work to monitor and record and improve habitats. Several thousand meters of fencing has been erected to facilitate grazing, an effective means of improving the quality of its grassland habitats and biodiversity. Another 2,768 trees were planted with the help from the Forest of Marston Vale Trust Trees for Climate scheme, to create another 2.85 hectares of woodland planting. An application was also accepted in principle by Central Bedfordshire Council to recognise and register the sites potential for Biodiversity Net Gain.

With the opening of the site to the public drawing nearing, a special 'preview' event was held in March, welcoming local dignitaries and supporters, giving them an early peak at what visitors could expect. At this event the Peter Smith Charitable Trust for Nature provided a very welcome boost to the Clophill Lakes public appeal, by offering to match fund any donations up to a value of £20k to assist the Greensand Trust in delivering the ongoing works to improve and enhance the Nature Reserve.

Rushmere Country Park

Rushmere continues to engage large numbers of visitors with the wildlife, landscape and heritage of Greensand Country. Jointly owned with Central Bedfordshire Council, and managed by the Trust on a day-to-day basis, this 167ha site with woodland, heathland, meadow, wet woodland and open water habitats provides much to explore. A network of trails for walkers, cyclists and horse riders, with two sculpture trails, all supported through the Herons View Visitor Centre, Treetops Café and café facilities at the Stockgrove entrance means there is something for everyone. The site was again awarded the Green Flag Award for a fifth consecutive year.

Activities focused on heathland restoration in Oak Wood, Lords Hill, and Shire Oak Heath, with volunteers also helping to maintain and improve access routes.

The Visitor Centre welcomed the annual return of the Herons to the Heronry which attracted regular visitors to see them. Our Heron Watch volunteers have been doing a fantastic job of educating and informing our visitors about the spectacle and logging activity.

A new 'heron themed' play area has also been developed in an area of former conifer plantation, featuring a zipwire and an impressive giant wooden heron.

A range of events took place throughout the year including: Heron Watch, Xplorer events and the annual Summer Fayre & Dog Show and Feed the Birds events. Self-led seasonal trails also helped to keep visitors entertained throughout the year.

Working Woodlands Centre

The Working Woodlands Centre, Maulden Wood, provides the infrastructure to support and stimulate the positive management of woodlands, to benefit wildlife, people and the local rural economy. We have agreed a Memorandum of Understanding with Forestry England to enable joint working on shared objectives. The highlight of the year was the October 'Woodland Craft Day', which attracted hundreds of people and gave many, both young and old, the opportunity to have a go at different woodland crafts.

In addition to its role as an education facility, the WWC continued to act as a valued local hub for partnership activities, hosting meetings of groups and projects as diverse as the Upper and Bedford Ouse Catchment Partnership, the Beds Environmental Education Network, Local Nature Recovery Strategy workshops, information and networking sessions for local businesses through the Greensand Country Landscape Partnership, and Central Bedfordshire Council's annual meeting for its P3 volunteers.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Conservation Management

The Ranger Service provides high quality management of over 1000ha of land across the area, whilst engaging the public's awareness of environmental and local countryside issues. Our Rangers look after a variety of sites, from small nature reserves to significant recreational areas. Many of these sites are supported by voluntary wardens and local friends' groups and the Trust continues to work to develop new groups and volunteers to help with conservation work.

The Trust manages a range of sites, from the tiny Duck End Nature Reserve in Maulden, right up to Rushmere Country Park and Clophill Lakes Nature Reserve. These include sites such as our own Sandy Smith Nature Reserve or Stanbridge Meadows, sites we lease such as Maulden Heath, and sites we manage on behalf of others including local authorities such as Ampthill Great Park or Tiddenfoot & Grovebury Meadows. Across all of these sites we seek to manage them for the benefit of wildlife and the people visiting them, providing opportunities for local people to also volunteer and help conserve their local area.

Providing Ranger Services, site checks and maintenance, and supporting a variety of tasks working with Friends Groups at Studham Common, Knolls Wood, Heath Wood, and Tiddenfoot Waterside Park. For example, at Linslade Wood we supported our Friends Group in bench installation, grass cutting and litter picking, path repairs, hedge laying and coppicing. The site also hosted a summer Bug Lab activity. At Tiddenfoot improvements were made to the Sands of Time path. However, challenges arose at Tiddenfoot with stolen throwlines and forcibly removed benches, necessitating replacements and refitting. An essential task given the late August to mid-September heatwave, necessitated daily patrols ensured throwlines and 'no swimming' signage were in place and had not suffered further vandalism. At Clipstone Brook regular patrols were conducted to maintain access and keep the watercourse clear of obstructions, regrettably time had to be expended removing shopping trolleys and other foreign materials from the watercourse, on occasion deferred, due to high water levels and needing to ensure the safety of Rangers and volunteers who are trying to keep the watercourse clear.

We continue to work with and provide support to Town and Parish Councils. With Ampthill Town Council, significant progress was made in enhancing and maintaining public green spaces including Ampthill Great Park, the cemetery, the allotments, and Alameda. The Trust also continues to support Leighton Linslade Town Council with the management of Ouzel Meadows.

On our Eastern sites Maulden Heath benefited from bracken management and fencing to enable ongoing conservation grazing. Across our various nature reserves, including Flitton Moor and Duck End Nature Reserve, volunteers accomplished essential tasks such as ditch clearance, pond management, and hedge laying, contributing to ecological diversity and responsible woodland management. We have been working with volunteers from **Bedfordshire Gardens Trust** to research more about the landscape at **Sandy Smith Nature Reserve**. Historically, this was part of the wider designed landscape of Chicksands Priory, and we have evidence of some of these features still on the reserve, from follies and hop grounds to tree species such as a London Plane.

Volunteering and Community Engagement

The support of our many and varied volunteers magnify hugely what we are able to achieve. We aim to offer a range of interesting and rewarding opportunities to get involved in our work, which includes supporting educational activities and visitor engagement alongside practical conservation volunteering.

Our 200+ registered volunteers contributed an amazing **14,524 hours** across the Trust's area during the year, improving habitats and helping people of all ages learn about and enjoy the Greensand Country area. The annual barbeque, held as a 'thank you event' for all volunteers, took place at the Working Woodlands Centre in September. Christmas tasks were also held once again, at Rushmere and Flitton Moor.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Trust continued to maintain a satisfactory financial position, with new sources of funds enabling its work to continue.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is a required element in the management of the Trust, therefore the financial risk is regularly reviewed and reported to Trustees by senior staff. This includes regular review of all trust budgets, forecasts and development plans; the availability of liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust.

All Trusts activities, projects and sites are also managed individually for risk, via the Trust Risk assessment procedures, these combined with robust policies that are regularly reviewed to ensure all risks are mitigated to the fullest reasonable extent.

Going concern

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

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 January 1999 and registered as a charity on 17 August 1999. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Directors and Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Steven Smith
Sally Hunt
Gillian Sharp
Sonnie Wing
Simon Collier

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up.

The Trustees are nominated by other trustees and must be approved at a board meeting. When looking for new trustees to nominate, the trustees consider the skills and knowledge of new trustees.

The Trustees administer the charity. The board meet quarterly. The day-to-day operations of the charity are managed by the senior management team, to whom authority is delegated to facilitate operations including finance, employment and service provision.

The Senior Management Team comprises of:

Chief Executive Officer: Gillian Welham

Director of Development: Jon Balaam

Employee involvement

The charity's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Auditor

The Trustees in accordance with the company's articles, passed a resolution confirming Mercer & Hole LLP as auditor of the company.

The Trustees report was approved by the Board of Trustees.

S Smith
Trustee

DocuSigned by:

8043C270268745B

Dated: 18/12/2025

THE GREENSAND TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Greensand Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENSAND TRUST

Opinion

We have audited the financial statements of The Greensand Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' reports and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charities SORP 2019 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Mercer & Hale LLP
58F41F7C44D9409...

Philip Fenn ACA FCCA
(Senior Statutory Auditor)
for and on behalf of Mercer & Hale LLP

Chartered Accountants
Statutory Auditor

19/12/2025
Date:

The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1BP

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Total 2025	Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Total 2024
	Notes	£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>									
Donations and legacies	3	18,489	28,427	5,824	52,740	35,714	25,358	81,189	142,261
Charitable activities	4	485,981	117,287	423,710	1,026,978	517,173	149,192	113,719	780,084
Trading income	5	551,506	291,413	-	842,919	542,087	250,257	-	792,344
Investments	6	11,026	-	-	11,026	19,529	-	-	19,529
Other income	7	36,251	-	-	36,251	14,278	-	-	14,278
Total income		1,103,253	437,127	429,534	1,969,914	1,128,781	424,807	194,908	1,748,496
<u>Expenditure on:</u>									
Raising funds	8	543,630	-	-	543,630	542,903	-	-	542,903
Charitable activities	9	528,481	453,259	318,417	1,300,157	568,398	440,939	161,927	1,171,264
Total resources expended		1,072,111	453,259	318,417	1,843,787	1,111,301	440,939	161,927	1,714,167
Net incoming (outgoing) resources before transfers		31,142	(16,132)	111,117	126,127	17,480	(16,132)	32,981	34,329

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Net incoming/(outgoing) resources before transfers:	31,142	(16,132)	111,117	126,127	17,480	(16,132)	32,981	34,329
Fund balances at 1 April 2024	239,798	162,589	6,568,667	6,971,054	222,318	178,721	6,535,686	6,936,725
Fund balances at 31 March 2025	<u>270,940</u>	<u>146,457</u>	<u>6,679,784</u>	<u>7,097,181</u>	<u>239,798</u>	<u>162,589</u>	<u>6,568,667</u>	<u>6,971,054</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENSAND TRUST

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		6,617,933		6,178,934
Current assets					
Stocks	14		10,736		12,850
Debtors	15		146,763		128,994
Cash at bank and in hand			665,970		995,071
			823,469		1,136,915
Creditors: amounts falling due within one year	17		(253,437)		(231,601)
Net current assets			570,032		905,314
Total assets less current liabilities			7,187,965		7,084,248
Creditors: amounts falling due after more than one year	18		(90,784)		(113,194)
Net assets			7,097,181		6,971,054
Income funds					
Restricted funds	19		6,679,784		6,568,667
Unrestricted funds - designated	20		146,457		162,589
Unrestricted funds - general			270,940		239,798
			7,097,181		6,971,054

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

18/12/2025

The accounts were approved by the Trustees on

DocuSigned by:

Steven Smith

8043C270268745B...

S Smith

Trustee

Company Registration No. 03702419

THE GREENSAND TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	23		272,286		243,092
Investing activities					
Proceeds from disposal of tangible fixed assets		14,373		14,277	
Purchase of tangible fixed assets		(608,105)		(852,759)	
Interest received		11,026		19,529	
Net cash used in investing activities			(582,706)		(818,953)
Financing activities					
Repayment of bank loans		(18,681)		(14,953)	
Net cash used in financing activities			(18,681)		(14,953)
Net increase in cash and cash equivalents			(329,101)		(590,814)
Cash and cash equivalents at beginning of year			995,071		1,585,885
Cash and cash equivalents at end of year			665,970		995,071
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		-

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Greensand Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Working Woodlands Centre, Maulden Wood, Haynes West End, Bedfordshire, MK45 3UZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Income from Government and other grants, whether 'capital grant' or 'revenue grant', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Trading income is recognised on point of sale.

1.5 Resources expended

All resources expended are recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading including cafe and retail sales.
- Expenditure on charitable activities includes the costs of project/grant or service agreement delivery or other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% straight line
Infrastructure	5% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and original cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Donations and gifts	<u>18,489</u>	<u>28,427</u>	<u>5,824</u>	<u>52,740</u>	<u>35,714</u>	<u>25,358</u>	<u>81,189</u>	<u>142,261</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Project Income	Project Income
	2025	2024
	£	£
Sales within charitable activities	664,783	549,056
Performance related grants	336,794	205,515
Charitable rental income	25,401	25,513
	<u>1,026,978</u>	<u>780,084</u>
Analysis by fund		
Unrestricted funds - general	485,981	517,173
Unrestricted funds - designated	117,287	149,192
Restricted funds	423,710	113,719
	<u>1,026,978</u>	<u>780,084</u>

5 Trading income

	Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Non-charitable trading activities	551,506	291,413	842,919	542,087	250,257	792,344
	<u>551,506</u>	<u>291,413</u>	<u>842,919</u>	<u>542,087</u>	<u>250,257</u>	<u>792,344</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Investment Income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Interest receivable	11,026	19,529

7 Other Income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Net gain on disposal of tangible fixed assets	11,658	14,278
Other operating income	24,593	-
Other income	36,251	14,278

8 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
<u>Trading costs</u>		
Non charitable trading costs	287,193	296,617
Staff costs	256,437	246,286
Trading costs	543,630	542,903

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Direct charitable expenditure 2025	Charitable expenditure designated 2025	Total 2025	Total 2024
	£	£	£	£
Staff costs	310,842	265,090	575,932	561,924
Depreciation and impairment	117,885	16,132	134,017	125,367
Charitable expenditure	156,352	172,037	328,389	242,346
	<u>585,079</u>	<u>453,259</u>	<u>1,038,338</u>	<u>929,637</u>
Share of support costs (see note 10)	245,609	-	245,609	225,485
Share of governance costs (see note 10)	16,210	-	16,210	16,142
	<u>846,898</u>	<u>453,259</u>	<u>1,300,157</u>	<u>1,171,264</u>
Analysis by fund				
Unrestricted funds - general	528,481	-	528,481	568,398
Unrestricted funds - designated		453,259	453,259	440,939
Restricted funds	318,417		318,417	161,927
	<u>846,898</u>	<u>453,259</u>	<u>1,300,157</u>	<u>1,171,264</u>
For the year ended 31 March 2024				
Unrestricted funds - general	568,398	-		568,398
Unrestricted funds - designated	-	440,939		440,939
Restricted funds	161,927	-		161,927
	<u>730,325</u>	<u>440,939</u>		<u>1,171,264</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Depreciation	32,374	-	32,374	26,593	
General office costs	213,235	7,180	220,415	205,204	
Audit fees	-	9,030	9,030	9,830	Governance
	<u>245,609</u>	<u>16,210</u>	<u>261,819</u>	<u>241,627</u>	
Analyses between charitable activities	<u>245,609</u>	<u>16,210</u>	<u>261,819</u>	<u>241,627</u>	

11 Trustees

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

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Full time staff	20	17
Part time staff	<u>26</u>	<u>29</u>
	<u>46</u>	<u>46</u>

The average full-time equivalent number of employees during the year was 32.

Employment costs

	2025	2024
	£	£
Wages and salaries	863,125	858,541
Social security costs	66,396	68,358
Pension costs	<u>32,628</u>	<u>32,432</u>
	<u>962,149</u>	<u>959,331</u>

There are no staff contracts paid for by a related party.

The Trust's policy for redundancy is based on statutory entitlement and no redundancy or termination payments were made during the period of these accounts.

The pay of staff is reviewed annually and normally increased at least in accordance with average earnings. However, the Trustees also recognise that in remuneration terms, it has historically resulted in salaries which benchmark below pay levels in other similar size organisations. The Trust therefore has a commitment to as is sustainable, increase salaries as appropriate, to benchmark at the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

The number of employees who received total employee benefits of more than £60,000 were as follows:

	2025	2024
	Number	Number
Between £60,000 - £70,000	<u>1</u>	<u>1</u>

Key management personnel received total employee benefits during the year of £150,530 (2024 - £147,613) for their services to the charity.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	6,337,813	582,030	209,848	7,129,691
Additions	558,941	35,169	13,995	608,105
Disposals		(8,301)		(8,301)
At 31 March 2025	<u>6,896,754</u>	<u>608,898</u>	<u>223,843</u>	<u>7,729,495</u>
Depreciation and impairment				
At 1 April 2024	401,864	427,023	121,870	950,757
Depreciation charged in the year	80,926	42,944	42,521	166,391
Depreciation eliminated on disposals		(5,586)		(5,586)
At 31 March 2025	<u>482,790</u>	<u>464,381</u>	<u>164,391</u>	<u>1,111,562</u>
Carrying amount				
At 31 March 2025	<u>6,413,964</u>	<u>144,517</u>	<u>59,452</u>	<u>6,617,933</u>
At 31 March 2024	<u>5,935,949</u>	<u>155,007</u>	<u>87,978</u>	<u>6,178,934</u>

14 Stocks	2025	2024
	£	£
Finished goods and goods for resale	10,736	12,850

15 Debtors	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	95,707	71,888
Other debtors	4,008	19,629
Prepayments and accrued income	47,048	37,477
	<u>146,763</u>	<u>128,994</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Loans and overdrafts

	2025 £	2024 £
Bank loans	109,466	128,147
Payable within one year	18,682	14,953
Payable after one year	90,784	113,194

The long-term loans are secured by fixed charges over 93 hectares of land lying to the north of Ampthill Road, Shefford, Bedfordshire. Interest is payable at the rate of 2.65% over the base rate. The loans are repayable by monthly instalments of £1,873 (inclusive of interest).

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	16	18,682	14,953
Other taxation and social security		3,064	-
Trade creditors		115,827	52,001
Accruals and deferred income		115,864	164,647
		<u>253,437</u>	<u>231,601</u>

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	<u>90,784</u>	<u>113,194</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfer £	Balance at 1 April 2024 £	Incoming resources £	Resources expected £	Transfer £	Balance at 31 March 2025 £
Conservation land	175,953	-	-	-	175,953	-	-	-	175,953
Stanbridge Wildlife Meadow	89,372	-	-	-	89,372	-	(9,126)	-	80,246
Edgewick Farm	2,045	-	(10)	-	2,035	-	-	-	2,035
Sandy Smith Nature Reserve	498,630	19,675	(19,675)	-	498,630	61,036	(24,342)	-	535,324
Deferred Projects	116,135	-	-	-	116,135	-	(116,135)	-	-
The Working Woodlands Centre	928,044	-	(23,672)	-	904,372	-	(23,541)	-	880,831
Rushmere Estate	1,120,973	-	(18,764)	-	1,102,209	151,242	(17,804)	-	1,235,647
Rushmere Estate Development	56,359	43,000	(17,687)	-	81,672	38,136	(14,315)	-	105,493
Kings Wood appeal	4,581	102	-	-	4,683	-	-	-	4,683
Woolnough fund	451	-	-	-	451	-	-	-	451
Covid recovery	62,486	-	(21,814)	-	40,672	-	(19,368)	-	21,304
Clophill lakes	3,406,520	79,124	-	-	3,485,644	154,120	(44,281)	-	3,595,483
Greensand Country Landscape Partnership	74,137	53,007	(60,305)	-	66,839	25,000	(49,505)	-	42,334
	<u>6,535,686</u>	<u>194,908</u>	<u>(161,927)</u>	<u>-</u>	<u>6,568,667</u>	<u>429,534</u>	<u>(318,417)</u>	<u>-</u>	<u>6,679,784</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds (Continued)

Land for conservation purposes is purchased where necessary to safeguard and enhance areas of landscape, wildlife and or historical heritage for the benefit of local people and visitors.

Stanbridge Wildlife Meadow is a site of 12 acres, with views over the town of Leighton Linlade and surrounding countryside. A rare example of species rich lowland meadow.

Edgewick Farm is a site where The Greensand Trust is working in partnership with Woburn Sands Town Council to provide public access whilst enhancing its conservation aspects.

The Sandy Smith Nature Reserve is a 93-hectare site at Chicksands, part given and part purchased by the Trust through donations. The site has been established as a Nature Reserve providing a variety of new habitats for wildlife.

Deferred Projects relating to funding received for projects that have been temporarily deferred.

The Working Woodlands Centre will provide essential infrastructure and support for the protection and enhancement of both the local environment and rural economy. An exemplar of woodland management, it will seek to stimulate new and support existing sustainable woodland enterprise, tourism and opportunities for communities to be involved and benefit from their environment.

Rushmere Estate is 210 acres with a wide variety of notable habitats and landscapes. It was jointly purchased by the Trust and Central Bedfordshire Council, with the commitment to combine with the adjacent landholding of Stockgrove Country Park and Oakwood to create a single 400 acres site to be managed for the benefit of people and wildlife.

Rushmere Estate Development relates to the development of essential infrastructure to support sustainable access and conservation.

Kings Wood Appeal is a fund established to help secure and preserve the currently fragmented remnants of ancient woodland, King's Wood, Heath & Reach, as a nationally important woodland.

Richard Woolnough is a fund celebrating the life and work of Richard Woolnough by establishing a fund dedicated in his name, to enable actions which benefit the Greensand area and its communities.

Covid Recovery fund NLHF is a grant awarded to mitigate impact from Covid and enable implementation of recovery plans.

Clophill Lakes is 118ha (292 Acres) site of a former Fuller's Earth quarry, and includes Cainhoe Castle SAM, this land with associated allocation for its establishment as a new accessible Nature Reserve.

Greensand Country Landscape Partnership is a fund established to raise funds to manage the Partnership as the Accountable Body.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2025 £
	Balance at 1 April 2023 £	New designations £	Utilised/ realized £	Transfer £	Balance at 1 April 2024 £	New designation £	Utilised/ realized £	Transfer £	
Purchase of conservation land	100,747	-	-	-	100,747	-	-	-	100,747
Rushmere Estate Management	-	424,807	(424,807)	-	-	437,127	(437,127)	-	-
Conservation fund – habitat restoration	25,546	-	-	-	25,546	-	-	-	25,546
Land management equipment fund	52,428	-	(16,132)	-	36,296	-	(16,132)	-	20,164
	178,721	424,807	(440,939)	-	162,589	437,127	(453,259)	-	146,457

Purchase of conservation land are funds / land assets designated for the purpose of safeguarding Kings Wood, the largest area of ancient woodland in Bedfordshire.

Rushmere Estate Management relates to the incoming and expended resources for the day to day operational management of the site. Site expenditure to date has been greater than site income and therefore transfers of £254,168 have been made from the Trust's unrestricted fund balance to cover this shortfall. It is noted on the grounds that the Trust would hope to recover this unrestricted fund contribution at such time as the site is developed to a sustainable state.

Conservation fund – habitat restoration relates to funds raised from woodland management, specifically designated for habitat restoration.

Land management equipment represents significant purchases where funds have been designated to ensure the Trust can cover these costs.

21 Analysis of net assets between funds	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Fund balance are represented by:							
Tangible assets	100,842	120,912	6,396,179	6,617,933	99,093	137,044	5,942,797	6,178,934
Current assets/(liabilities)	170,098	25,545	374,389	570,032	151,113	25,545	728,656	905,314
Long Term liabilities	-	-	(90,784)	(90,784)	(10,408)	-	(102,786)	(113,194)
	270,940	146,457	6,679,784	7,097,181	239,798	162,589	6,568,667	6,971,054

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Related party transactions

Transactions with related parties

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

Purchase of goods and services

	2025	2024
	£	£
Key management personnel	19,052	3,650

None of the Trustees receive remuneration or has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up. Any connection between a trustee or senior manager of the charity are disclosed to the full board of trustees and its Auditors in the same way as any other contractual relationship with a related party. The total amount of donations received during the year, without conditions from trustees was £0. There were no other transactions between the charity and its Trustees.

The Trust had transactions amounting to £19,052 regarding the purchase of services on an arms-length basis from relatives of senior management personnel.

The Trust works in co-operation with a number of different organisations and local authorities in delivery of its objectives. Where any financial or in-kind remuneration is received this is disclosed to the full board of trustees and its Auditors.

23 Cash generated from operations

	2025	2024
	£	£
(Deficit)/ Surplus for the year	126,127	34,329
Adjustments for:		
Investment income recognised in statement of financial activities	(11,026)	(19,529)
Gain on disposal of tangible fixed assets	(11,658)	(11,366)
Depreciation and impairment of tangible fixed assets	166,391	125,367
Movements in working capital:		
Decrease / (Increase) in stocks	2,114	(2,298)
(Increase) / Decrease in debtors	(17,769)	94,360
Increase / (Decrease) in creditors	18,107	22,229
Cash generated from operations	272,286	243,092

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Analysis of changes in net funds

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	995,071	(329,101)	665,970
Loans falling due within one year	(14,953)	(3,729)	(18,682)
Loans falling due after more than one year	(113,194)	22,410	(90,784)
	<u>866,924</u>	<u>(310,420)</u>	<u>556,504</u>

25 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future lease payments under operating leases, so that the total amounts payable over the term of the leases fall due as follows:

	At 31 March 2025	At 31 March 2024
	£	£
Within one year	10,763	6,083
Between two and five years	2,008	9,144
In over five years	3,263	3,765
	<u>16,034</u>	<u>18,992</u>

THE GREENSAND TRUST

England & Wales - Charity number 1077055

Accounts

THE GREENSAND TRUST

Charity Registration No. 1077055

Company Registration No. 03702419 (England and Wales)

**THE GREENSAND TRUST
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024**

THE GREENSAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Steven Smith Sally Hunt Gillian Sharp Sonnie Wing Simon Collier
Patron	Peter Smith MBE
Chief Executive	Gillian Welham
Secretary	Gillian Welham
Charity number	1077055
Company number	03702419
Principal address	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Registered office	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Auditor	Mercer & Hole LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP

THE GREENSAND TRUST

CONTENTS

	Page
Trustees report	1 - 8
Statement of trustees responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 34

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The Greensand Trust is an independent environmental charity that works with local communities and landowners to conserve and enhance the distinctive landscape, wildlife and history of the Greensand Ridge and wider area, through environmental conservation, education and access. Our aim is to raise awareness of this special landscape, improve access, understanding and enjoyment of the area for the benefit of everyone and provide recreational facilities to improve people's wellbeing.

What makes The Greensand Trust so effective is that it seeks to sustainably deliver environmental conservation for both people and wildlife. We aim to protect the landscape of the area, not just for wildlife – the plants and animals – but also for the benefit of people living in the area who want to explore, enjoy and understand their local environment. We rely on the support of local communities and visitors to help us, making sure that our local environment is sustained and protected for communities of today and the future to enjoy.

The Greensand Trust would like to thank its dedicated team of staff and volunteers, partners and communities, whose work enables these greenspaces to remain protected and accessible for all.

Partnerships & Development Projects

The Greensand Trust recognises that working in partnership with others helps increase what we can all achieve, plays to the strengths of everyone and helps the area magnify its voice to a higher level – "Environmental Partnership in Action" is more than just a strapline, it is an important way of working.

We work in partnership at all levels, including with national and regional organisations as well as local partners, landowners, businesses and communities.

Local Nature Recovery Strategies

Local Nature Recovery Strategies (LNRS) are being developed across the whole of England during 2024, to help shape how and where habitats will be created and restored in the future, helping increase biodiversity, tackle climate change and improve our health and wellbeing. The Bedfordshire Local Nature Recovery Strategy is the responsibility of Central Bedfordshire Council as the 'Responsible Authority', with the Trust playing a vital role through its position on the Bedfordshire Local Nature Partnership (LNP). Having taken the lead in the early stages, the Trust helped build a strong platform for engagement with and development of the LNRS and continues to be a key partner in the ongoing process.

Parish Green Infrastructure Plans

The Trust produces Parish-level Green Infrastructure (GI) Plans to help local communities identify what is important to them in their environment, and what they wish to see improved. GI Plans are often produced as part of a Neighbourhood Plan, which are an even wider ranging plan helping communities identify where they wish to see any development happen and how they would like their parish to be improved. We have worked with the communities of Barton-le-Clay, Aspley Heath and Leighton-Linslade on GI Plans during the year, an Environmental Enhancement Plan for Wing in Buckinghamshire, and also presented to a range of others interested in the process.

Greensand Country

Throughout the year, the Greensand Country Landscape Partnership (GCLP) has been working to raise the profile of the Greensand Country area. We held our annual Festival in May, with local communities experiencing the landscape's wildlife and history. Through a Heathland Awareness Week, we promoted greater understanding and appreciation of the heathland habitats found across the Ridge.

Through the Greensand Country Landscape Partnership, we've been working with The Wildlife Trust Beds, Cambs & Northants to launch a new project "Putting Peat on the Map" – focusing on improving our understanding of peat

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

along the River Flit in Bedfordshire. It is one of 13 projects sponsored by the Environment Agency's "Lowland Agriculture Peat Water Discovery Pilot" looking at England's lowland peat regions. Historically there were significant wetland areas in Bedfordshire's Flit Valley with large deposits of peat, but only small fragments remain of what were once much larger wetland landscapes – to such an extent that not many people even know we have peat soils in the county. The project will set out to discover where the peat has survived focusing on nature reserves and valley mire habitats along the river. Field surveys will help create an up-to-date map of the condition of peat in the Flit Valley and assess hydrology and water level management to identify areas for potential future peat conservation and management. Students at Cranfield University will be creating a National Capital Account to value the ecosystems from restored peat habitats.

Projects were also launched to celebrate the area's rich cultural heritage, including a 'Monastic Heritage in Greensand Country' resource pack, and contributing to Historic England's 'Missing Pieces' to better record heritage assets for the future. We also contributed to a local landscape designation consultation to better protect the Greensand Ridge in Milton Keynes.

Supporting landowners, farmers and local businesses is a key aspect of the GCLP's remit. We launched our pilot project 'What's in this field?' to give farmers the tools to interpret agricultural land and conservation work. We also ran local business networking sessions and created resources around EV charging to better support local visitor attractions in securing funding and improving their sustainability.

Our volunteers have supported the GCLP throughout the year, supporting the festival, engaging with people at events, auditing routes and completing Duke of Edinburgh tasks.

Upper and Bedford Ouse Catchment Partnership

The Trust has supported Bedfordshire Rural Communities Charity (BRCC) with the hosting of the Catchment Partnership throughout the year and has also led working groups for River Restoration and Volunteering. Additionally, the Trust supported a review of the Partnership and the way it operates, seeking to improve its profile and influence. This resulted in the creation of new Chair and Vice-Chair roles, the latter of which the Trust's Director of Development was elected to.

Highlights of the year for this partnership include co-organising the 'Water, Water, Everywhere?' Conference on water resources and then a subsequent visit to Spains Hall in Essex – where the water level management is helped in no small part by beavers. The Trust also organised a Water Quality Workshop in September, which was followed up by securing funding for volunteer training, activity and equipment through Anglian Water's 'Get River Positive' scheme.

Environmental Education and Awareness Raising

We strongly believe that increasing awareness of our environment and the issues it faces are vital if we are to achieve change. The Greensand Trust has a dedicated education team working to develop and deliver a range of educational and awareness-raising projects working with schools, youth groups, uniformed organisations, play groups and adult groups. Over the year, the education team worked with over 1,300 young people. Our wonderful education volunteers also provided nearly 200 hours of their time in support.

Many local schools, with whom we have built long-term relationships, returned this year with new classes and other schools and groups joined us from further afield in Luton, Milton Keynes, and Dunstable to visit and explore our local countryside. We also delivered programs and assemblies in schools and hosted many other events and activities during the holiday periods some of these in partnership with the Bedfordshire Natural History Society (BNHS), Bedfordshire Swift Group and with Central Bedfordshire Council.

The age range of those attending, and the sessions themselves, have been hugely varied and range from sand heritage studies with year 3s, habitat comparisons, bug hunting and pollinators to orienteering with year 6 and Christmas tree walks with early years groups. College students also joined us again for heathland studies and coursework at Rushmere Country Park.

Highlights this year include pupils visiting the Working Woodlands Centre and Maulden Wood from Warden Hill Infants School in Luton to experience the woodland. For many children (and some staff and helpers) it was an exciting and valuable first experience of the countryside.

Our 2023 - 2024 Youth Rangers graduated in February. This year our young Rangers explored woodland, learnt

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

about, and monitored small mammals, and erected nest boxes for dormice in the wood. Their final celebration involved a guided walk for parents, family, and friends to share their experiences. This was led by the young people themselves where they were presented with their Discovery Level John Muir Award.

The return of our WISE Wood programme was a great success, this time with a group of pupils from Woodlands Middle School in Flitwick. Sessions aim to build pupil confidence and offer an experience of woodland and its benefits. Feedback from the school showed that the variety and progression of the session activities works incredibly well, and we look forward to offering further WISE wood schemes.

We delivered an assembly to Clophill Lower School pupils and worked with the local Beaver Scouts sharing our exciting plans for our nature reserve. We hope they and many other local groups will have plenty of site visits in the future.

Biodiversity & Heritage

During the year we continued to be involved with Flora Guardians, a county-wide project working closely with the Wildlife Trust BCN, Beds Natural History Society and the Beds Recording and Monitoring Centre. The project aims to link rare plant species with volunteers to monitor them. Positive news for the Trust was that this year over 300 green-winged orchids were counted at Steppingley Hospital CWS. We have been managing the grassland since 2000 when only 11 orchids were recorded - a huge tribute to the mowing and raking efforts of our volunteers over 20+ years!

Surveying and monitoring continued through the year, particularly Clophill Lakes where skylark and meadow pipit numbers were surveyed along transects set up two years ago and volunteers continued with monthly Wetland Bird Survey counts as part of the British Trust for Ornithology's national monitoring programme. The Bedfordshire Bat Group held an evening bat survey and also put three static bat recorders out on site to start building up a picture of how bats use the site. Badger activity on site was carefully monitored and a plan drawn up to ensure they would not be disturbed by the work on site creating paths and restoring bridges. Great crested newts were recorded for the first time in December; two were found hibernating at the base of a rotten gate post. The Beds Mammal Group held their usual harvest mouse nest survey at Sandy Smith Nature Reserve.

A successful series of guided walks were held at the WWC during the year covering three important habitats – spring ancient woodland flora, grassland, and meadows to mark National Meadows Day and the newly created heathland area, coinciding with the flowering of the heather. At the end of September, the Trust took part in a presentation on creating garden wildflower meadows organised by Ampthill Climate Change Group.

Once again funding was received from Anglian Water, via the Cambridge Community Foundation, to support work pulling invasive Himalayan balsam from Sandy Smith Nature Reserve and Clophill Lakes and to purchase equipment for volunteers. Waterlife Recovery East (WRE), which works to humanely remove introduced American mink from the countryside, has now moved into Bedfordshire. We have been working with WRE and the Internal Drainage Board along the River Flit at SSNR and Clophill Lakes with very successful results.

The final part of the five-year programme of woodland management in Upper Alders was completed in December. As usual, coppice stools and newly planted trees had to be fenced to protect them from deer.

Ecological Consultancy

Consultancy work carried out in the past year has included preliminary ecological appraisals and preliminary roost assessments of land and buildings affected by proposed developments, with follow up activity surveys such as evening emergence surveys with bat detectors for buildings known to support roosting bats or considered to have high potential to support them.

Ecological Enhancement Schemes and Management Plans have also been provided for developments that have already received planning, with biodiversity metrics also completed to calculate the amount of biodiversity gain or loss resulting from a development as required by the new Biodiversity Net Gain (BNG) requirements.

Flagship Sites

Clophill Lakes Nature Reserve

Clophill Lakes is the site of a former Fuller's Earth quarry worked by Laporte Industries in the latter part of the 20th

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

century until production ceased in 2000. In February 2022 the Greensand Trust secured the 118ha (292 acres) site, which consists of restored lakes and smaller waterbodies, restored grassland, wetland areas, mature secondary woodland, young plantation woodland, former arable land, horse-grazed pasture and the hard standing of former quarry works buildings.

The site also includes the nationally important Cainhoe Castle Scheduled Monument, with its motte and baileys and associated moated site, fishponds and field system. Much of the site is also recognised as a County Wildlife Site for its mosaic of wetland and floodplain habitats and its wintering waders and wildfowl.

Establishment work at Clophill Lakes Nature Reserve continues. Unfortunately, the exceptionally wet weather caused significant delays, with ground conditions too saturated to enable the necessary machinery to complete works.

Progress to date includes significant work to monitor and improve water levels and management and surrounding habitats. A new bridge has been installed to cross the River Flit, which will enable a crossing between Castle and Warren Lake. The old quarry haul bridge has been restored, as has a further bridge, which had to be completely rebuilt on its restored abutments. Over 1.6 kilometers (1 mile) of surfaced paths and a parking area have been installed and await completion to provide access for visitors to enjoy the reserve when it opens. Given the nature of the site, it is taking time for the ground conditions to improve to a point where access works can be completed without damage. We have also had to navigate some issues relating to areas of restored ground in relation to the foundations for the facilities. With limited resources, we have had to undertake further work to identify alternative, more cost viable solutions to enable the visitor facility to support access for the public.

Significant efforts have been made to remove Himalayan Balsam, an Invasive Non-Native Species, from this site, particularly along the banks of the River Flit, with funding support from the Anglian Water Invasive Non-Native Species Fund, secured through the Catchment Partnership.

With thanks to the great support for the Clophill Lakes appeal, which has raised a further £72,195 this year, essential funds towards our shortfall for establishing the site. A great deal of work is being undertaken, despite the conditions, to ensure we can safely open to the public as soon as we can, as we are committed to opening once the site is able, to both facilitate access and protect its wildlife.

Rushmere Country Park

Rushmere remains the Trust's flagship site for engaging large numbers of people with the wildlife, landscape, and heritage of Greensand Country. Jointly owned with Central Bedfordshire Council, and managed by the Trust on a day-to-day basis, this 162ha (400 acres) site with woodland, heathland, meadow, wet woodland, and open water habitats provides much to explore. A network of trails for walkers, cyclists, and horse riders, with two sculpture trails, all supported through the Herons View Visitor Centre, Treetops Café and café facilities at the Stockgrove entrance means there is something for everyone. The site was awarded the Green Flag Award again this year, passing with flying colours and lots of positive and constructive feedback.

Activities focused on heathland restoration in Oak Wood, Lords Hill, and Shire Oak Heath, with volunteers assisting in clean-up efforts after heavy rain. Several site improvements were made, including bench replacement and playground fence and gate repairs, while vandalism to barriers and roadways required attention. Noteworthy developments included a change in dog bin emptying responsibility, with Trust rangers now managing this task efficiently, and a new horse trail was successfully constructed to ensure user safety during timber removal operations.

Concerns arose regarding the declining health of areas of pine and conifer trees, prompting plans for their removal. Despite challenges such as fallen trees due to strong winds and erosion concerns, proactive measures were taken, including fence repairs and path restoration. Volunteer efforts focused on tree felling and cleanup operations, including burning brash and installing rustic fencing to further protect certain areas. We have mulched several of the felled areas, this will prepare the ground for regrowth and any planting. Tree planting has started near Stockgrove Lake with a mix of native broadleaf trees.

Accessibility and signage have been improved at the TreeTops Café, with a new planting area helping to inform visitors about native plants. A new family bike trail has been opened for young riders to develop riding skills. As part of our play development plan we refurbished our toddler play area, installing a new seesaw.

A range of events took place throughout the year including Heron Watch, Coronation Volunteering Display, various self-led trails throughout the year, Xplorer events, Leighton Buzzard Art Society Exhibition and Trek Cycling Demo

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

days and Eater Egg Trail. The Summer Fayre & Dog Show was successful again, and in the lead up to Christmas we had Festive Fun events for families.

Working Woodlands Centre

The Working Woodlands Centre, Maulden Wood, provides the infrastructure to support and stimulate the positive management of woodlands, to benefit wildlife, people, and the local rural economy.

In another example of Partnership working, we have agreed a Memorandum of Understanding with Forestry England to enable joint working on shared objectives, including enabling learning activity sessions at Maulden Wood, in addition to further developing the training and education events held at the Working Woodland Centre.

In addition to its role as an education facility, the WWC continued to act as a valued local hub for partnership activities, hosting meetings of groups and projects as diverse as the Upper and Bedford Ouse Catchment Partnership, the Beds Environmental Education Network, Local Nature Recovery Strategy workshops, information, and networking sessions for local businesses through the Greensand Country Landscape Partnership, and Central Bedfordshire Council's annual meeting for its P3 volunteers.

The Nature Discovery Area continues to be a valuable asset to visiting schools and groups, and a rest stop for woodland visitors. A recent gazebo roof replacement, fencing improvements and signage revamp have all helped improve this facility for the future.

The problem of anti-social behaviour in the Deadman's Hill Lay-by adjacent to the WWC came to the fore again this year with a number of incidents being reported to the Police. Forestry England and Beds Police have taken a robust approach to the problem and together with the Trust, Maulden Parish Council, Central Bedfordshire Highways, Safer Central and Natural England, have been working to try to find solutions to the issues of anti-social behaviour and littering which have such a negative impact on Maulden Wood and its visitors and our work at the WWC, particularly that of the education team.

Conservation Management

The Ranger Service provides high quality management of over 1112ha (2,750 acres) of land across the area, whilst conserving the public's awareness of environmental and local countryside issues. Our Rangers look after sites, ranging from small nature reserves to significant recreational areas. Many of these sites are supported by voluntary wardens and local friends' groups and the Trust continues to work to develop new groups and volunteers to help with conservation work.

The Trust manages a range of sites, from the tiny Duck End Nature Reserve in Maulden, right up to Rushmere Country Park. These include sites such as our own Sandy Smith Nature Reserve, sites we lease such as Maulden Heath, and sites we manage on behalf of others including local authorities. Across all of these sites we seek to manage them for the benefit of wildlife and the people visiting them and provide opportunities for local people to volunteer.

Providing Ranger Services, site checks and maintenance, and supporting a variety of tasks working with Friends Groups at Studham Common, Knolls Wood, Heath Wood, and Tiddenfoot Waterside Park. For example, at Linslade Wood we supported our Friends Group in bench installation, grass cutting and litter picking, path repairs, hedge laying and coppicing. The site also hosted a summer Bug Lab activity. At Tiddenfoot improvements were made to the Sands of Time path. However, challenges arose at Tiddenfoot with stolen throwlines and forcibly removed benches, necessitating replacements and refitting. An essential task given the late August to mid-September heatwave, necessitated daily patrols to ensure throwlines and 'no swimming' signage were in place and had not suffered further vandalism. At Clipstone Brook regular patrols were conducted to maintain access and keep the watercourse clear of obstructions, regrettably time had to be expended removing shopping trolleys and other foreign materials from the watercourse, on occasion deferred, due to high water levels and needing to ensure the safety of Rangers and volunteers who are trying to keep the watercourse clear.

We continue to work with and provide support to Town and Parish Councils. With Ampthill Town Council, significant progress was made in enhancing and maintaining public green spaces including Ampthill Great Park, the cemetery, the allotments, and Alameda. The Trust also assisted with the preparations for the Ampthill Festival. We also continued to support Leighton Linslade Town Council with the management of Ouzel Meadows.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

On our Eastern sites Maulden Heath benefited from bracken management and fencing to enable ongoing conservation grazing. Across our various nature reserves, including Flitton Moor and Duck End Nature Reserve, volunteers accomplished essential tasks such as ditch clearance, pond management, and hedge laying, contributing to ecological diversity and responsible woodland management. Notably, mink control efforts resulted in the removal of eight minks during the quarter, furthering conservation endeavours. The year concluded with achievements at Sandy Smith Reserve, including the completion of the enclosure project and hay cut at the Working Woodlands Centre grounds, emphasising the indispensable role of volunteers in preserving and enhancing natural spaces.

Volunteering and Community Engagement

The Greensand Trust remains a local charity focussed on the local environment and its communities.

The Trust could not achieve a fraction of what it does without the support of its many and varied volunteers. We aim to offer a range of interesting and rewarding opportunities to get involved in our work, which includes supporting educational activities and visitor engagement alongside practical conservation volunteering.

Our 200+ registered volunteers contributed an amazing 15,938 hours across the Trust's area during the year, improving habitats and helping people of all ages learn about and enjoy the Greensand Country area.

Free guided walks for our volunteers took place at Knolls Wood, Rammamere Heath, Tiddenfoot and Heath Wood - a great opportunity for our volunteers to see other sites we own or manage and meet members of the Trust's team.

To conclude, the staff and volunteers have again worked extremely hard to deliver a range of positive outcomes for the environment of Greensand Country and its communities, in difficult circumstances and with limited resources. The Trust continues to use all our available skills, experience and support, to adapt our work and the sites we are responsible for, to ensure they remain accessible for local people and realise the value of this environment in providing safe, tranquil havens for the wellbeing of both people and wildlife.

Financial review

The Trust continued to maintain a satisfactory financial position, with new sources of funds enabling its work to continue.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is a required element in the management of the Trust, therefore the financial risk is regularly reviewed and reported to Trustees by senior staff. This includes regular review of all trust budgets, forecasts and development plans; the availability of liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

All Trusts activities, projects and sites are also managed individually for risk, via the Trust Risk assessment procedures, these combined with robust policies that are regularly reviewed to ensure all risks are mitigated to the fullest reasonable extent.

Going concern

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

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 January 1999 and registered as a charity on 17 August 1999. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Directors and Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Steven Smith
Sally Hunt
Gillian Sharp
Sonnie Wing
Simon Collier

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up.

The Trustees are nominated by other trustees and must be approved at a board meeting. When looking for new trustees to nominate, the trustees consider the skills and knowledge of new trustees.

The Trustees administer the charity. The board meet quarterly. The day-to-day operations of the charity are managed by the senior management team, to whom authority is delegated to facilitate operations including finance, employment and service provision.

The Senior Management Team comprises of:
Chief Executive Officer: Gillian Welham
Director of Development: Jon Balaam

Employee involvement

The charity's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.


THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

Auditor

The Trustees in accordance with the company's articles, passed a resolution confirming Mercer & Hole LLP as auditor of the company.

The Trustees report was approved by the Board of Trustees.


S Smith
Trustee

Dated:

24/10/2024

THE GREENSAND TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of The Greensand Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENSAND TRUST

Opinion

We have audited the financial statements of The Greensand Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' reports and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charities SORP 2019 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mercer & Hole LLP

Philip Fenn ACA FCCA
(Senior Statutory Auditor)
for and on behalf of Mercer & Hole LLP

Chartered Accountants
Statutory Auditor

Date: *29th October 2024*

The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1BP

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Total 2024	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds (As restated) 2023	Total (As restated) 2023
		£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>									
Donations and legacies	3	35,714	25,358	81,189	142,261	22,080	29,795	8,791	60,666
Charitable activities	4	517,173	149,192	113,719	780,084	597,254	201,956	334,726	1,133,936
Trading income	5	542,087	250,257	-	792,344	457,819	200,425	-	658,244
Investments	6	19,529	-	-	19,529	4,333	-	-	4,333
Other income	7	14,278	-	-	14,278	-	-	-	-
Total income		1,128,781	424,807	194,908	1,748,496	1,081,486	432,176	343,517	1,857,179
<u>Expenditure on:</u>									
Raising funds	8	542,903	-	-	542,903	457,419	-	-	457,419
Charitable activities	9	568,398	440,939	161,927	1,171,264	623,664	444,275	270,570	1,338,509
Total resources expended		1,111,301	440,939	161,927	1,714,167	1,081,083	444,275	270,570	1,795,928
Net incoming (outgoing) resources before transfers		17,480	(16,132)	32,981	34,329	403	(12,099)	72,947	61,251

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds (As restated) 2023 £	Total (As restated) 2023 £
Net incoming/(outgoing) resources before transfers:		17,480	(16,132)	32,981	34,329	403	(12,099)	72,947	61,251
Fund balances at 1 April 2023		222,318	178,721	6,535,686	6,936,725	221,915	190,820	6,462,739	6,875,474
Fund balances at 31 March 2024		239,798	162,589	6,568,667	6,971,054	222,318	178,721	6,535,686	6,936,725

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENSAND TRUST

BALANCE SHEET AS AT 31 MARCH 2024

		2024		2023 (as restated)	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		6,178,934		5,454,454
Current assets					
Stocks	14	12,850		10,552	
Debtors	15	128,994		223,354	
Cash at bank and in hand		995,071		1,585,885	
		<u>1,136,915</u>		<u>1,819,791</u>	
Creditors: amounts falling due within one year	17	<u>(231,601)</u>		<u>(208,081)</u>	
Net current assets			<u>905,314</u>		<u>1,611,710</u>
Total assets less current liabilities			<u>7,084,248</u>		<u>7,066,164</u>
Creditors: amounts falling due after more than one year	18		<u>(113,194)</u>		<u>(129,439)</u>
Net assets			<u>6,971,054</u>		<u>6,936,725</u>
Income funds					
Restricted funds	19		6,568,667		6,535,686
Unrestricted funds - designated	20		162,589		178,721
Unrestricted funds - general			239,798		222,318
			<u>6,971,054</u>		<u>6,936,725</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on *21st March 2024*

S Smith
Trustee 

Company Registration No. 03702419

THE GREENSAND TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 (As restated) £	2023 (As restated) £	£
Cash flows from operating activities					
Cash generated from operations	23		243,092		155,646
Investing activities					
Proceeds from disposal of tangible fixed assets		14,277		-	
Purchase of tangible fixed assets		(852,759)		(195,683)	
Interest received		19,529		4,333	
Net cash used in investing activities			(818,953)		(191,350)
Financing activities					
Repayment of bank loans		(14,953)		(13,661)	
Net cash used in financing activities			(14,953)		(13,661)
Net increase in cash and cash equivalents			(590,814)		(49,365)
Cash and cash equivalents at beginning of year			1,585,885		1,635,251
Cash and cash equivalents at end of year			995,071		1,585,885
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		-

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Greensand Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Working Woodlands Centre, Maulden Wood, Haynes West End, Bedfordshire, MK45 3UZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Income from Government and other grants, whether 'capital grant' or 'revenue grant', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Trading income is recognised on point of sale.

1.5 Resources expended

All resources expended are recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading including cafe and retail sales.
- Expenditure on charitable activities includes the costs of project/grant or service agreement delivery or other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% straight line
Infrastructure	5% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

2 Key accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENSAND TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

3 Donations and legacies	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2024	2024	2024	2024	2024	2024	2023	2023
	£	£	£	£	£	£	£	£
Donations and gifts	35,714	25,358	81,189	142,261	22,080	29,795	8,791	60,666

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Project Income	Project Income
	2024	2023
	£	£
Sales within charitable activities	549,056	711,526
Performance related grants	205,515	399,592
Charitable rental income	25,513	22,818
	<u>780,084</u>	<u>1,133,936</u>
Analysis by fund		
Unrestricted funds - general	517,173	597,254
Unrestricted funds - designated	149,192	201,956
Restricted funds	113,719	334,726
	<u>780,084</u>	<u>1,133,936</u>

5 Trading income

	Unrestricted funds general	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Non-charitable trading activities	542,087	250,257	792,344	457,819	200,425	658,244
	<u>542,087</u>	<u>250,257</u>	<u>792,344</u>	<u>457,819</u>	<u>200,425</u>	<u>658,244</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Investment Income	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
	Interest receivable	19,529	4,333
7	Other Income	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
	Net gain on disposal of tangible fixed assets	14,278	-
8	Raising funds	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
	<u>Trading costs</u>		
	Non charitable trading costs	296,617	235,182
	Staff costs	246,286	222,237
	Trading costs	542,903	457,419

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Charitable activities

	Direct charitable expenditure 2024	Charitable expenditure designated 2024	Total 2024	Total (As restated) 2023
	£	£	£	£
Staff costs	316,316	245,608	561,924	545,066
Depreciation and impairment	125,367	-	125,367	120,212
Charitable expenditure	47,015	195,331	242,346	378,427
	<u>488,698</u>	<u>440,939</u>	<u>929,637</u>	<u>1,043,705</u>
Share of support costs (see note 10)	225,485	-	225,485	275,345
Share of governance costs (see note 10)	16,142	-	16,142	19,459
	<u>730,325</u>	<u>440,939</u>	<u>1,171,264</u>	<u>1,338,509</u>
Analysis by fund				
Unrestricted funds - general	558,398	-	558,398	623,664
Unrestricted funds - designated	-	440,939	440,939	444,275
Restricted funds	161,927	-	161,927	270,570
	<u>730,325</u>	<u>440,939</u>	<u>1,171,264</u>	<u>1,338,509</u>
For the year ended 31 March 2023 (As restated)				
Unrestricted funds - general	623,664	-	-	623,664
Unrestricted funds - designated	-	444,275	-	444,275
Restricted funds	270,570	-	-	270,570
	<u>894,234</u>	<u>444,275</u>	<u>-</u>	<u>1,338,509</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Depreciation	26,593	-	26,593	22,532	Asset usage
General office costs	198,892	6,312	205,204	260,672	Allocation of time & invoiced amounts
Audit fees	-	9,830	9,830	11,600	Invoiced amounts
	<u>225,485</u>	<u>16,142</u>	<u>241,627</u>	<u>294,804</u>	
Analyses between charitable activities	<u>225,485</u>	<u>16,142</u>	<u>241,627</u>	<u>294,804</u>	

11 Trustees

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

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Full time staff	17	18
Part time staff	<u>29</u>	<u>28</u>
	<u>46</u>	<u>46</u>

The average full-time equivalent number of employees during the year was 35.

Employment costs

	2024	2023
	£	£
Wages and salaries	858,541	780,248
Social security costs	68,358	62,641
Pension costs	<u>32,432</u>	<u>30,131</u>
	<u>959,331</u>	<u>873,020</u>

There are no staff contracts paid for by a related party.

The Trust's policy for redundancy is based on statutory entitlement and no redundancy or termination payments were made during the period of these accounts.

The pay of staff is reviewed annually and normally increased at least in accordance with average earnings. However, the Trustees also recognise that in remuneration terms, it has historically resulted in salaries which benchmark below pay levels in other similar size organisations. The Trust will therefore consider increasing salaries where appropriate, benchmarking at the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition will also be considered with the pay maximum no greater than the highest benchmarked salary for a comparable role.

The number of employees who received total employee benefits of more than £60,000 were as follows:

	2024	2023
	Number	Number
Between £60,000 - £70,000	<u>1</u>	<u>1</u>

Key management personnel received total employee benefits during the year of £147,613 (2023 - £144,919) for their services to the charity.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Land and Buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2023 (as restated)	5,543,130	593,978	198,093	6,335,201
Additions	794,683	29,826	28,250	852,759
Disposals		(41,774)	(16,495)	(58,269)
At 31 March 2024	<u>6,337,813</u>	<u>582,030</u>	<u>209,848</u>	<u>7,129,691</u>
Depreciation and impairment				
At 1 April 2023	363,795	413,858	103,094	880,747
Depreciation charged in the year	38,069	52,027	35,271	125,367
Depreciation eliminated on disposals		(38,862)	(16,495)	(55,357)
At 31 March 2024	<u>401,864</u>	<u>427,023</u>	<u>121,870</u>	<u>950,757</u>
Carrying amount				
At 31 March 2024	<u>5,935,949</u>	<u>155,007</u>	<u>87,978</u>	<u>6,178,934</u>
At 31 March 2023 (as restated)	<u>5,179,335</u>	<u>180,120</u>	<u>94,999</u>	<u>5,454,454</u>
14 Stocks				
			2024	2023
Finished goods and goods for resale			<u>12,850</u>	<u>10,552</u>
15 Debtors				
			2024	2023
Amounts falling due within one year:			£	£
Trade debtors			71,888	171,859
Other debtors			19,629	7,741
Prepayments and accrued income			<u>37,477</u>	<u>43,754</u>
			<u>128,994</u>	<u>223,354</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	128,147	143,100
Payable within one year	14,953	13,661
Payable after one year	113,194	129,439

The long-term loans are secured by fixed charges over 93 hectares of land lying to the north of Ampthill Road, Shefford, Bedfordshire. Interest is payable at the rate of 2.65% over the base rate. The loans are repayable by monthly instalments of £1,873 (inclusive of interest).

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	14,953	13,661
Other taxation and social security		-	15,831
Trade creditors		52,001	44,588
Accruals and deferred income		164,647	134,001
		<u>231,601</u>	<u>208,081</u>

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	113,194	129,439

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022		Incoming resources		Movement in funds		Balance at 1 April 2023 (As restated)		Incoming resources		Movement in funds		Balance at 31 March 2024	
	£	£	£	£	Resources expended (As restated)	Transfer	£	£	resources	Resources expected	Transfer	£	£	
Conservation land	175,953	-	-	-	-	-	175,953	-	-	-	-	-	175,953	
Stanbridge Wildlife Meadow	89,409	1,604	-	(1,641)	-	-	89,372	-	-	-	-	-	89,372	
Edgewick Farm	2,055	-	-	(10)	-	-	2,045	-	-	(10)	-	-	2,035	
Sandy Smith Nature Reserve	498,702	32,608	-	(32,680)	-	-	498,630	19,675	-	(19,675)	-	-	498,630	
Deferred Projects	116,135	-	-	-	-	-	116,135	-	-	-	-	-	116,135	
The Working Woodlands Centre	951,892	-	-	(23,848)	-	-	928,044	-	-	(23,672)	-	-	904,372	
Rushmere Estate	1,141,019	-	-	(20,046)	-	-	1,120,973	-	-	(18,764)	-	-	1,102,209	
Rushmere Estate Development	52,680	20,485	-	(16,806)	-	-	56,359	43,000	-	(17,687)	-	-	81,672	
Kings Wood appeal	4,581	-	-	-	-	-	4,581	102	-	-	-	-	4,683	
Woolnough fund	451	-	-	-	-	-	451	-	-	-	-	-	451	
Covid recovery	87,678	-	-	(25,192)	-	-	62,486	-	-	(21,814)	-	-	40,672	
Clophill lakes	3,290,911	235,720	-	(120,111)	-	-	3,406,520	79,124	-	-	-	-	3,485,644	
Greensand Country Landscape Partnership	51,273	53,100	-	(30,236)	-	-	74,137	53,007	-	(60,305)	-	-	66,839	
	6,462,739	343,517	(270,570)	194,908	6,535,686	(161,927)	6,535,686	194,908	(161,927)	6,568,667			6,568,667	

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

Land for conservation purposes is purchased where necessary to safeguard and enhance areas of landscape, wildlife and or historical heritage for the benefit of local people and visitors.

Stanbridge Wildlife Meadow is a site of 12 acres, with views over the town of Leighton Linlade and surrounding countryside. A rare example of species rich lowland meadow.

Edgewick Farm is a site where The Greensand Trust is working in partnership with Woburn Sands Town Council to provide public access whilst enhancing its conservation aspects.

The Sandy Smith Nature Reserve is a 93 hectare site at Chicksands, part given and part purchased by the Trust through donations. The site has been established as a Nature Reserve providing a variety of new habitats for wildlife.

Deferred Projects is funding received for projects that are ongoing or not complete.

The Working Woodlands Centre will provide essential infrastructure and support for the protection and enhancement of both the local environment and rural economy. An exemplar of woodland management, it will seek to stimulate new and support existing sustainable woodland enterprise, tourism and opportunities for communities to be involved and benefit from their environment.

Rushmere Estate is 210 acres with a wide variety of notable habitats and landscapes. It was jointly purchased by the Trust and Central Bedfordshire Council, with the commitment to combine with the adjacent landholding of Stockgrove Country Park and Oakwood to create a single 400 acres site to be managed for the benefit of people and wildlife.

Rushmere Estate Development relates to the development of essential infrastructure to support sustainable access and conservation.

Kings Wood Appeal is a fund established to help secure and preserve the currently fragmented remnants of ancient woodland, King's Wood, Heath & Reach, as a nationally important woodland.

Richard Woolnough is a fund celebrating the life and work of Richard Woolnough by establishing a fund dedicated in his name, to enable actions which benefit the Greensand area and its communities.

Covid Recovery fund NLHF is a grant awarded to mitigate impact from Covid and enable implementation of recovery plans.

Clophill Lakes is a 118ha (292 Acres) site of a former Fuller's Earth quarry, and includes Cainhoe Castle SAM, this land with associated allocation for its establishment as a new accessible Nature Reserve. The prior year adjustment relates to a newly installed boardwalk which was included within restricted expenditure in 2022-23 amounting to £62,422, which has subsequently been identified and realised as a capital asset. As such, a prior year adjustment was required to re-state expenditure and fixed assets in 2023. In the current financial year, a further £3,000 has been capitalised in relation to this asset.

Greensand Country Landscape Partnership is a fund established to raise funds to manage the Partnership as the Accountable Body.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Transfer £	Balance at 31 March 2024 £
		Now designations £	Utilised/ realized £		New designation £	Utilised/ realized £		
Purchase of conservation land	100,747	-	-	100,747	-	-	-	100,747
Rushmere Estate Management	-	432,176	(432,176)	-	424,807	(424,807)	-	-
Conservation fund – habitat restoration	25,546	-	-	25,546	-	-	-	25,546
Land management equipment fund	64,527	-	(12,099)	52,428	-	(16,132)	-	36,296
	190,820	432,176	(444,275)	178,721	424,807	(440,939)	-	162,589

Purchase of conservation land are funds / land assets designated for the purpose of safeguarding Kings Wood, the largest area of ancient woodland in Bedfordshire.

Rushmere Estate Management relates to the incoming and expended resources for the day to day operational management of the site. Site expenditure to date has been greater than site income and therefore transfers of £223,125 have been made from the Trust's unrestricted fund balance to cover this shortfall. It is noted on the grounds that the Trust would hope to recover this unrestricted fund contribution at such time as the site is developed to a sustainable state.

Conservation fund – habitat restoration relates to funds raised from woodland management, specifically designated for habitat restoration.

Land management equipment represents significant purchases where funds have been designated to ensure the Trust can cover these costs.

THE GREENSAND TRUST

21 Analysis of net assets between funds

Fund balance are represented by:

	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023 (As restated)	Total 2023 (As restated)
	£	£	£	£	£	£	£	£
Tangible assets	99,093	137,044	5,942,797	6,178,934	78,606	153,176	5,222,672	5,454,454
Current assets/(liabilities)	151,113	25,545	728,656	905,314	150,881	25,545	1,435,284	1,611,710
Long Term liabilities	(10,408)		(102,786)	(113,194)	(7,169)		(122,270)	(129,439)
	239,798	162,589	6,568,667	6,971,054	222,318	178,721	6,535,686	6,936,725

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

Transactions with related parties

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

Purchase of goods

	2024	2023
	£	£
Key management personnel	3,650	5,710

None of the Trustees receive remuneration or has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up. Any connection between a trustee or senior manager of the charity are disclosed to the full board of trustees and its Auditors in the same way as any other contractual relationship with a related party. The total amount of donations received during the year, without conditions from trustees was £0. There were no other transactions between the charity and its Trustees.

The Trust had transactions amounting to £3,650 with senior management personnel.

The Trust works in co-operation with a number of different organisations and local authorities in delivery of its objectives. Where any financial or in-kind remuneration is received this is disclosed to the full board of trustees and its Auditors.

23 Cash generated from operations

	2024	2023 (As restated)
	£	£
(Deficit)/ Surplus for the year	34,329	61,251
Adjustments for:		
Investment income recognised in statement of financial activities	(19,529)	(4,333)
Gain on disposal of tangible fixed assets	(11,366)	-
Depreciation and impairment of tangible fixed assets	125,367	101,829
Movements in working capital:		
Decrease / (Increase) in stocks	(2,298)	1,127
(Increase) / Decrease in debtors	94,360	79,050
Increase / (Decrease) in creditors	22,229	(83,278)
Cash generated from operations	243,092	155,646

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,585,885	(590,814)	995,071
Loans falling due within one year	(13,661)	(1,292)	(14,953)
Loans falling due after more than one year	(129,439)	16,245	(113,194)
	<u>1,442,785</u>	<u>(575,861)</u>	<u>866,924</u>

25 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future lease payments under operating leases, so that the total amounts payable over the term of the leases fall due as follows:

	At 31 March 2024	At 31 March 2023
	£	£
Within one year	6,083	6,083
Between two and five years	9,144	13,170
In over five years	3,765	4,267
	<u>18,992</u>	<u>23,520</u>

THE GREENSAND TRUST

England & Wales - Charity number 1077055

Accounts

Charity Registration No. 1077055

Company Registration No. 03702419 (England and Wales)

THE GREENSAND TRUST
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023

THE GREENSAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Steven Smith Sally Hunt Gillian Sharp Sonnie Wing Simon Collier
Patron	Peter Smith MBE
Chief Executive	Gillian Welham
Secretary	Gillian Welham
Charity number	1077055
Company number	03702419
Principal address	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Registered office	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Auditor	Mercer & Hole LLP Silbury Court 420 Silbury Boulevard Milton Keynes Buckinghamshire MK9 2AF

THE GREENSAND TRUST

CONTENTS

	Page
Trustees report	1 - 10
Statement of trustees responsibilities	11
Independent auditor's report	12 - 14
Statement of financial activities	15 - 16
Balance sheet	17 - 18
Statement of cash flows	19
Notes to the financial statements	20 - 36

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The Greensand Trust is an independent environmental charity that works with local communities and landowners to conserve and enhance the distinctive landscape, wildlife and history of the Greensand Ridge and wider area, through environmental conservation, education and access. Our aim is to raise awareness of this special landscape, improve access, understanding and enjoyment of the area for the benefit of everyone and provide recreational facilities to improve people's wellbeing.

What makes The Greensand Trust so effective is that it seeks to sustainably deliver environmental conservation for both people and wildlife. We aim to protect the landscape of the area, not just for wildlife – the plants and animals – but also for the benefit of people living in the area who want to explore, enjoy and understand their local environment. We rely on the support of local communities and visitors to help us, making sure that our local environment is sustained and protected for communities of today and the future to enjoy.

The Greensand Trust would like to thank its dedicated team of staff and volunteers, partners and communities, whose work enables these greenspaces to remain protected and accessible for all.

Partnerships & Enhancement Projects

We continue to deliver a range of activities with a variety of partners, helping to conserve and enhance the environment of the Greensand Ridge and surrounding areas, and to support and engage with communities, raising awareness and stimulating action on the ground.

We work in partnership with a variety of national and regional conservation and community organisations, as well as local community groups, local authorities, parish and town councils, commercial organisations and private landowners to provide a comprehensive and joined up approach to our environment.

We remain involved in a number of recognised partnerships such as the Greensand Country Landscape Partnership, the Bedfordshire Local Nature Partnership; the Bedfordshire & Luton Wildlife Working Group; the Upper and Bedford Ouse Catchment Partnership, the Ouzel Valley Park and Sandpit Steering Groups in the Leighton-Linslade/Heath and Reach area, Beds & Luton Biodiversity Recording & Monitoring Centre and the Bedfordshire and Luton Orchards Group.

The Trust has continued to lead on working with the River Restoration Centre, a national centre of expertise located at Cranfield University, on a 'Strategic River Restoration Plan', developing an approach which engages volunteers alongside professionals. A second 'citizen River Habitat Survey' training course has been delivered, bringing the total of trained and qualified surveyors to 23. These surveyors have spent the autumn, winter and early spring carrying out key surveys to 'ground truth' desktop work, which will inform the final 'Strategic River Restoration Plan'. The Trust also delivered a presentation on this process at the River Restoration Centre's annual national conference. An emerging project has also been identified, with additional Catchment Partnership resources secured to deliver feasibility and design work getting it to the 'funding bid ready' stage.

The Trust has continued to support Beds RCC (Catchment Partnership host organisation) in the hosting role, reviewing and developing the Partnership's structure, drafting an overall 'Catchment Plan' and leading sub-groups focused on volunteering and river restoration.

The Trust also worked with BRCC on a successful funding bid to the 'Water Resources Communication and Engagement Fund', which is delivering a range of training, resources and events to raise awareness around the

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

issues of too little water (drought, low flows) and too much (flooding, natural flood management). The project will culminate in a conference in July 2023.

Work on the two-year "Himalayan Balsam Management and Eradication Project", funded through the Anglian Water Invasive Species Fund also continued, with the project completing in September and a significant impact on this problematic species in the Flit and Ivel valleys. The Trust was able to make an important contribution through work at Clophill Lakes in particular, where prior to the project no action to remove / control the species had ever been undertaken. A bid to the same fund has been submitted to extend this work for a further two years.

The year has also been an important one for the Bedfordshire Local Nature Partnership, and the Trust's role within it. The LNP has taken the lead on the preparation for a 'Local Nature Recovery Strategy' for Bedfordshire, supporting Central Bedfordshire Council (the 'Responsible Authority' in waiting, and the other Bedfordshire Local Authorities) and working alongside Natural England. Activities have been supported by Defra seed funding, and the LNP was identified as the ideal body to take this work forward given its track record in supporting the local authorities and others in county-wide projects, such as the Natural Capital planning work carried out recently – which the Trust was integral in facilitating through its secretariat and Board roles. LNRS preparation work has involved developing information and presenting to various partnerships, groupings and individuals to help ensure the future LNRS is well supported by engaged stakeholders. This included assisting with a Natural England pilot project investigating ways of incorporating species into the LNRS. It is anticipated that this work will continue into 2023/24, with Regulations and Guidance due from Government in April 2023.

The Trust worked with the Beds Natural History Society, the Wildlife Trust and the Beds Recording & Monitoring Centre to develop a Flora Guardians project, the aim being to encourage volunteers to take on responsibility for monitoring a particular rare plant to increase our knowledge of the county's rare flora and how species are faring so that measures can be taken to protect those under threat. This year was a pilot year to trial recording sheets and methods. It was very successful and the project will be developed further in future years.

The Trust Education team has also developed its involvement with the Bedfordshire Environmental Education Forum, and the Culture Hub which is an emerging network of cultural venues, services and providers in Central Bedfordshire (CB) who are committed to a collaborative approach to working together to fulfil our individual but complementary aims. We seek possibilities to work strategically together in order to help make the most of the rich assets of Central Bedfordshire, to develop and work within our own quality principles, and to develop engagement with our audiences and partners. We seek to understand and advocate for each other.

The Greensand Trust's leading role within the Greensand Country Landscape Partnership (GCLP) continues, a £3m National Lottery Heritage Fund initiative jointly led with the Bedfordshire Rural Communities Charity (BRCC) and is now lead partner and 'accountable body' working to the Forward Plan, which will guide the Partnership's work for the next 3-5 years, post-Lottery funding. The Trust's own projects as part of the Lottery-funded programme have now been successfully completed, concluding with the installation of a 'Gateway Feature' for the Greensand Ridge Walk and Cycleway, in Leighton Buzzard town centre. The Trust employs the 'Partnership Co-ordinator', who has become a valuable addition to the Team, progressing the work of GCLP through the 'theme groups' aligned to the Forward Plan themes and supporting other areas of Trust work that has previously been linked with GCLP, such as the Greensand Champions scheme. Collaborative work taken forward to date is varied across the five themes, including a drone film, improving cycle route connectivity, running the annual Festival, and a pilot project using QR codes to interpret agricultural land. Development work is ongoing with a number of other project areas. Funding has been secured from a local charitable trust covering the majority of costs for 2 years post-Lottery funding, with efforts continuing to secure funds for the initial (5 year) Forward Plan period. GCLP is unusual for a Heritage Lottery Fund Landscape Partnership in continuing beyond the Lottery-funded period, and it will be important to demonstrate the uniqueness and sustainability of this Partnership.

The Trust continues to work alongside the Bedfordshire Rural Communities Charity on the production of three new Green Wheel Masterplans for the area, including one for Ampthill and Flitwick which has progressed significantly and is nearing completion to the point of public consultation. Green Wheels are being created across Central Bedfordshire, providing a network of walking and cycling routes in and around towns and villages to facilitate and encourage both leisure and utility use and reduce vehicle usage, promoting sustainability, health and wellbeing.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Visitor Engagement & Facilities – Supporting a Sustainable Environment

Rushmere Country Park

Visitor numbers returned to expected levels post the COVID 19 pandemic. The Café, Visitor Centre and Retail shop were all reviewed and refreshed to encourage more visitors. The Café menu was changed to reduce wastage and improve service whilst the retail shop included items that were made by volunteers and local artisans. Displays in the Visitor Centre centred around our key messages and Trust activities highlighting in particular, the Youth Ranger Scheme, Heron Watch, Conservation and the Clophill Lakes Appeal.

A fuller Event programme returned with successful events such as the Summer Fayre / Dog Show and Feed the Birds Event, alongside a number of self-led trails during the School holidays. Café Meze evenings were introduced and our usual Christmas Tree Sales and Fairy Events alongside Children's Christmas Craft evenings during the festive period.

A new Nature Crayon rubbing trail was created in the Oak Wood area, giving a permanent fun trail for children visiting the park.

Whilst delayed, work continues with Central Bedfordshire Council to develop a bid to the Heritage Lottery Fund for Rushmere, seeking to restore important historic features around the site. A Landscape Masterplan has been completed, working with consultants, helping provide an over-arching vision for the site and supporting future funding bids.

Rushmere Country Park, which is managed by the Greensand Trust on behalf of the Trust and Central Bedfordshire Council who jointly own the land, was established with the Primary Aim of "the creation of a self-sustaining and widely recognised greenspace site that serves as a Gateway to the Greensand Ridge, Leighton Linlade Green Wheel and the Ouzel Valley; which will preserve and enhance the natural environment and benefits the surrounding area as a hub site within the wider network of green infrastructure".

Working Woodlands

The Working Woodlands Centre, Maulden Wood, provides the infrastructure to support and stimulate the positive management of woodlands, to benefit wildlife, people and the local rural economy. We have agreed a memorandum of understanding with Forestry England (formerly Forest Enterprise) which will enable the Trust to deliver learning activity sessions at Maulden Wood, in addition to further developing the training and education events held at the Working Woodland Centre.

Clophill Lakes

Clophill Lakes is the site of a former Fuller's Earth quarry worked by Laporte Industries in the latter part of the 20th century until production ceased in 2000. In February 2022 the Greensand Trust secured the 118ha (292 Acres) site, which consists of restored lakes and smaller waterbodies, restored grassland, wetland areas, mature secondary woodland, young plantation woodland, former arable land, horse-grazed pasture and the hard standing of former quarry works buildings. The site also includes the nationally important Cainhoe Castle Scheduled Monument, with its motte and baileys and associated moated site, fish ponds and field system.

Much of the site is recognized as a County Wildlife Site for its mosaic of wetland and floodplain habitats and its wintering waders and wildfowl.

The Greensand Trust is committed to establishing Clophill Lakes as a new nature reserve in the heart of the Flit Valley between Clophill and Chicksands. Our vision is to conserve and enhance its natural beauty, wildlife and heritage whilst providing sensitive sustainable access and promoting understanding and enjoyment of the special qualities of the Greensand Country area to its local communities and the wider public.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

With only limited section 106 funding for its establishment the Trust has launched an appeal, to help fund its establishment, during the coming year the Peter Smith Charitable Trust for Nature matched donations and sponsorship in 2022, bringing our running total for this appeal to £140,185 to help us establish this wonderful haven.

A programme of survey work has been carried out at Clophill Lakes during the year to help build up our understanding of the site. This has included transect walks to monitor breeding skylarks, regular surveys of badger activity and survey visits by groups and individuals with particular areas of expertise such as the Beds Invertebrate Group. Archaeological survey work has also been carried out.

A management plan has in turn been approved for the Cainhoe Scheduled Monument, which clears the final planning condition required to start the establishment of the Nature Reserve and the associated infrastructure needed to open to the site to the public.

Community Engagement

The Greensand Trust remains a local charity focussed on the local environment and its communities. Our volunteers are a huge part of this, supporting the Trust in many ways. Volunteer teams were back at full strength after the pandemic, working hard with the usual annual conservation management work whilst also trying to catch up with tasks missed during lockdowns in previous years.

In 2022-23 we had 194 active registered volunteers contributing over 12,496 hours.

Rushmere Country Park - volunteers played a key role at events including the Summer Fayre & Dog Show, Childrens' activities, Xplorer, Feed The Birds, Fairy Trail, Xmas tree sales and Big Bird Watch. Volunteers also helped prepare display material and carried out Visitor Surveys.

Several work experience students have been at Rushmere and Ampthill joining Practical and Conservation volunteer tasks, shadowing rangers, helping in the Visitor Centre and with Education visits. Duke of Edinburgh students have carried out various tasks including wildlife monitoring, litter picking and helping in the Visitor Centre.

Practical volunteers have been focusing on heathland restoration tasks with work concentrating on removal of bracken and birch and pine saplings. Trees have been planted in Oak Wood as part of the ongoing regeneration of the area. Gauges have been installed at Stockgrove and Heron Lake with a volunteer checking and recording water levels. Sheep arrived on Rammamere with a group of dedicated volunteers checking them daily.

Volunteers featured in a Countryside Code Video created by Central Bedfordshire Council. The video showcased Rushmere Country Park in a positive manner and sent out a great message.

Clophill Lakes - volunteers carried out fencing and cleared areas in readiness for the tree planting events. Grass cutting took place to allow topographical and geophysical surveys.

Maulden Heath - scrub work included the creation of two brush piles for adders from felled conifers.

Sandy Smith Nature Reserve – fencing repairs were carried out, as well as ragwort and balsam pulling and the clearing of a drainage ditch. A hedge-laying workshop was held for our volunteers.

Our volunteers have worked with **Friends** groups, clearing vegetation, planting trees, woodland management, carrying out fencing, hedge laying and pond management.

Mowing and raking tasks took place at **Duck End NR**, **Steppingley Hospital** and **Ampthill Churchyard** to help improve the quality of the grassland at these County Wildlife Sites.

Tasks at **Aspley Wood** involved the ongoing maintenance of trails, removal of unofficial trails, repair work to vandalised fencing and installing drainage to keep water off the bike park trails.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Greensand Country, in partnership with The Greensand Trust has announced its new Greensand Champions for 2022. Our aim is to celebrate positive environmental action, support the achievements of those young people doing great work and challenge ourselves and others to do more - together we can really make a difference and help improve our local environment.

The 2022 Greensand Champions Winner is Redborne Environmental Group – Run by staff members, Claire Bassett and Mark Brockway at Redborne Upper School, the Environmental Group has a student membership of more than 10, mostly Year 11 students. The group has been active in getting outdoors and engaging in local environmental conservation work in Ampthill and Flitwick.

Rushmere User Group and Parish Council Group met quarterly giving park users and local counsellors a vital forum to discuss ideas and issues.

Regular meetings were attended with Clophill Parish Council to keep them informed about the progress of Clophill Lakes giving an opportunity for discussion about the site.

The Greensand Trust attended the Clophill Summer Fete and the Clophill Pumpkin Festival engaging with local people and fundraising.

Three Public Tree planting days were carried out at Clophill Lakes giving local people an opportunity to plant trees. Rangers and Volunteers supervised the planting and Visitor Services engaged with the public giving information and taking donations.

Greensand Trust had a stall at the Linslade Canal Festival carrying out a Rushmere non-user survey and information point.

Conservation Management

The Ranger Service continues to look after countryside sites on behalf of local authorities and private landowners. The service provides high quality countryside recreation facilities, whilst conserving the public's awareness of environmental and local countryside issues. Our Rangers look after sites, ranging from small nature reserves to significant recreational areas. Many of these sites are supported by the development and support of voluntary wardens and local friends' groups and the Trust continues to work to develop new groups and volunteers to help with the conservation of these countryside sites.

Throughout the year the Trust has sought to upgrade its land management equipment to ensure it can continue to provide high quality conservation management over what is an extensive area. This year we have purchased a new Massy Ferguson Tractor and a heavy-duty flail cut and collect machine following the retirement of Ian Clarke and his forage harvest services.

The Greensand Trust has continued to manage Ampthill Town Council's Ampthill Great Park sites and open spaces where we continue to deliver the day-to-day management of these high-quality green spaces and to support the continuing landscape improvement works funded through various grants. The team is headed up by Lead Ranger Robert Glennon, with support from his team Andy Green and Michael Wild. Yet again the Park has achieved "Green Flag" status, a national award recognising the quality of the park and its facilities. The park has also submitted its application for 23/24 and is awaiting its decision.

We continue to manage permissive access within Aspley Woods on behalf of Bedford Estates, Central Bedfordshire Council and Milton Keynes Council. The Access agreement between the Councils and Bedford Estates which established permissive access has formally expired and notice has been given for withdrawal from both councils (CBC April 2023/ MK August 2023). This is unfortunate given permissive access has been established through the support of the Local Authorities over a period of more than 20 years. The Greensand Trust has agreed to work with Bedford Estate under a memorandum of understanding, to seek ways to continue to provide permissive public access if at all feasible, but without sustainable funding to maintain safety, these facilities may well be at risk.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Some activities such as the cycle trails and park were closed during 2022 for a period of maintenance, having deteriorated following closures associated with lockdown. Greensand Trust appointed a specialised activities role in July 2022 to work alongside the rangers and volunteers, to deliver the necessary maintenance and checks, to reopen these facilities and ensure the site remains available and safe for all users, this included the implementation of a signage and waymarking renewal programme. The site was opened again in early August and has been greatly received by its users.

We continue to work with and provide support to Town and Parish Councils. We help manage the Ouzel Meadows in Leighton-Linslade on behalf of the Town Council, which includes managing traditional cattle grazing and ensuring it does not impact on the recreational use of the site. This year Leighton Buzzard Town Council awarded the Trust additional funds to cover the full costs of maintaining the meadow habitats and furniture, alongside an extended three-year Countryside Stewardship agreement.

At our Sandy Smith Nature Reserve, archaeological survey work was carried out to enhance our knowledge of the fascinating history of this site. Two successful hedge-laying workshops were run – one for members of the public and one for volunteers. This means that the Trust volunteers are now fully trained to manage the site's 2km of hedgerows in the years to come. The reserve's Countryside Stewardship agreement was extended for a further five years, as was that for Maulden Heath. Our vital support of small local County Wildlife Sites such as Readshill Grassland, Amphill Churchyard and Steppingley Hospital continued.

Education & Learning

Formal school visits and group activities have been delivered across the Trust area throughout the year raising awareness of the unique local habitats and wildlife and offering many different outdoor experiences.

Rushmere Country Park learners aged from the early years to college students, benefitted from the variety of habitats to study and easy visitor access with parking and facilities, whilst the number of groups making use of the Working Woodlands Centre (Woodland Discovery Area and pond area) adjacent to Maulden Wood continues to grow.

Our education team worked with over 1800 young people in this period for a variety of activities including habitat comparison, orienteering and identification skills, tree studies, shelter building and sensory walks.

Youth Ranger sessions for 13 – 18-year-olds, were hosted at Rushmere Country Park with the participants assisting with heathland restoration, wildlife surveying and visitor management tasks over a 6-month period and working towards a John Muir accreditation.

Working with partners we also delivered another successful 'Sandtastic' education programme to a local school with a focus on everything from the geology of greensand to the industrial heritage of the town and nature recovery.

The education team has developed a new programme for EYFS and Key Stage 1 called "Minibeast Gardens". Designed to be taught in school grounds this enables us to provide outreach work to schools when they feel unable to meet the ever-increasing cost of coach travel to sites. The programme had its first outing this year and was well received by teachers and pupils.

This year we have completed our first WISE Wood project. This new programme offered 12 disadvantaged Year 8 pupils the opportunity to engage in a series of activities to enjoy, learn about and develop a connection to the natural world while building their self-esteem. Based mainly at the Working Woodland Centre the programme offered a wide range of experiences that included: meeting a range of professionals who work with wood or in the woodland environment; discovering woodland wildlife; building bird and bat boxes; visiting another local woodland to learn about coppicing and charcoal making; celebration with charcoal drawing and BBQ toasted marshmallows. Working with the same group of young people enabled a more meaningful experience with deeper learning to take place than the usual one-off school visit. Following very positive feedback from staff and pupils involved in this pilot

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

project, we hope to repeat and expand this offer to other schools in the future. For the majority of these children, it was their first time being in the countryside and highlights the importance of the Trust being able to provide these experiences for young people.

The Education Team have worked in partnership the RSPB local group for the Big Garden Bird Watch at Rushmere in January and attended the Inspired by Nature and Student COP2 event at Flitwick Library in March as well as supporting the Trust's events programme over the year. This included delivery of 7 BUG Labs - family bug hunting sessions in partnership with BNHS and targeted activities for children with Special Educational Needs and Disabilities.

To conclude, the staff and volunteers have again worked extremely hard to deliver a range of positive outcomes for the environment of Greensand Country and its communities, in difficult circumstances and with limited resources. The Trust continues to use all our available skills, experience and support, to adapt our work and the sites we are responsible for, to ensure they remain accessible for local people and realise the value of this environment in providing safe, tranquil havens for the wellbeing of both people and wildlife.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The Trust continued to maintain a satisfactory financial position, with new sources of funds enabling its work to continue.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 20 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is a required element in the management of the Trust, therefore the financial risk is regularly reviewed and reported to Trustees by senior staff. This includes regular review of all trust budgets, forecasts and development plans; the availability of liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust.

All Trusts activities, projects and sites are also managed individually for risk, via the Trust Risk assessment procedures, these combined with robust policies that are regularly reviewed to ensure all risk are mitigated to the fullest reasonable extent.

Going concern

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

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 January 1999 and registered as a charity on 17 August 1999. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Directors and Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Steven Smith
Sally Hunt
Gillian Sharp
Sonnie Wing
Simon Collier

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are nominated by other trustees and must be approved at a board meeting. When looking for new trustees to nominate, the trustees consider the skills and knowledge of new trustees.

The Trustees administer the charity. The board meet quarterly. The day to day operations of the charity are managed by the senior management team, to whom authority is delegated to facilitate operations including finance, employment and service provision.

The Senior Management Team comprises of:

Chief Executive Officer: Gillian Welham Director of Development: Jon Balaam

Employee involvement

The charity's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Auditor

The company's auditor Mercer & Hole incorporated in October 2022 to become Mercer & Hole LLP. The Trustees have consented to treat the incorporation of Mercer and Hole as an extension of the existing audit arrangement and in accordance with the company's articles, a resolution proposing that Mercer & Hole be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

S Smith
Trustee



Dated: 13/10/2023

THE GREENSAND TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Greensand Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENSAND TRUST

Opinion

We have audited the financial statements of The Greensand Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENSAND TRUST

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' reports and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charities SORP 2019 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENSAND TRUST

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.


Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mercer & Hole LLP

Philip Fenn ACA FCCA 
(Senior Statutory Auditor)
for and on behalf of Mercer & Hole LLP

Chartered Accountants
Statutory Auditor

Date: 13-10-23

Silbury Court
420 Silbury Boulevard
Central Milton Keynes
Buckinghamshire
MK9 2AF

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total		Unrestricted funds General		Unrestricted funds Designated		Restricted funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Income and endowments from:																	
Donations and legacies	3	22,080		29,795		8,791		60,666		27,079		31,098		2,030,379		2,088,556	
Charitable activities	4	597,254		201,956		334,726		1,133,936		529,173		270,257		1,456,203		2,255,633	
Trading income	5	457,819		200,425		-		658,244		432,051		187,373		-		619,424	
Investments	6	4,333		-		-		4,333		32		-		-		32	
Total income		1,081,486		432,176		343,517		1,857,179		988,335		488,728		3,486,582		4,963,645	
Expenditure on:																	
Raising funds	7	457,419		-		-		457,419		432,050		-		-		432,050	
Charitable activities	8	623,664		444,275		332,992		1,400,931		549,348		424,201		168,094		1,141,643	
Total resources expended		1,081,083		444,275		332,992		1,858,350		981,398		424,201		168,094		1,573,693	
Net incoming (outgoing) resources before transfers		403		-12,099		10,525		-1,171		6,937		64,527		3,318,488		3,389,952	

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds General 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
Net incoming/(outgoing) resources before transfers:		403	-12,099	10,525	-1,171	6,937	64,527	3,318,488	3,389,952
Gross transfers between funds		-	-	-	-	-51,099	46,894	4,205	-
Net income/(expenditure) for the year/ Net movement in funds		403	-12,099	10,525	-1,171	24,917	46,527	3,318,508	3,389,952
Fund balances at 1 April 2022		221,915	190,820	6,462,739	6,875,474	196,998	144,293	3,144,231	3,485,522
Fund balances at 31 March 2023		222,318	178,721	6,473,264	6,874,303	221,915	190,820	6,462,739	6,875,474

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENSAND TRUST

BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		5,392,032		5,360,598
Current assets					
Stocks	13	10,552		11,679	
Debtors	14	223,354		302,404	
Cash at bank and in hand		1,585,885		1,635,251	
		<u>1,819,791</u>		<u>1,949,334</u>	
Creditors: amounts falling due within one year	16	<u>(208,081)</u>		<u>(297,360)</u>	
Net current assets			<u>1,611,710</u>		<u>1,651,974</u>
Total assets less current liabilities			<u>7,003,742</u>		<u>7,012,572</u>
Creditors: amounts falling due after more than one year	17		<u>(129,439)</u>		<u>(137,098)</u>
Net assets			<u>6,874,303</u>		<u>6,875,474</u>
Income funds					
Restricted funds	18		6,473,264		6,462,739
Unrestricted funds - designated	19		178,721		190,820
Unrestricted funds - general			222,318		221,915
			<u>6,874,303</u>		<u>6,875,474</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

THE GREENSAND TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on13/10/2023

S Smith
Trustee

A handwritten signature in black ink, appearing to be 'S Smith', written over a dotted line. The signature is stylized and includes a large, sweeping flourish at the end.

Company Registration No. 03702419

THE GREENSAND TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	22		93,223		3,235,909
Investing activities					
Purchase of tangible fixed assets		(133,261)		(1,980,478)	
Interest received		4,333		32	
Net cash used in investing activities			(128,928)		(1,980,446)
Financing activities					
Repayment of bank loans		(13,661)		(19,663)	
Net cash used in financing activities			(13,661)		(19,663)
Net increase in cash and cash equivalents			(49,366)		1,235,800
Cash and cash equivalents at beginning of year			1,635,251		399,451
Cash and cash equivalents at end of year			1,585,885		1,635,251
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		-

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Greensand Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Working Woodlands Centre, Maulden Wood, Haynes West End, Bedfordshire, MK45 3UZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Income from Government and other grants, whether 'capital grant' or 'revenue grant', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Trading income is recognised on point of sale.

1.5 Resources expended

All resources expended are recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading including cafe and retail sales.
- Expenditure on charitable activities includes the costs of project/grant or service agreement delivery or other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies	Unrestricted funds general 2023		Unrestricted funds designated 2023		Restricted funds 2023		Total 2023		Unrestricted funds General 2022		Unrestricted funds Designated 2022		Restricted funds 2022		Total 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	22,080		29,795		8,791		60,666		27,079		31,097.91		2,030,379		2,088,556	

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Project Income 2023	Project Income 2022
	£	£
Sales within charitable activities	711,526	2,077,711
Performance related grants	399,592	156,095
Charitable rental income	22,818	21,827
	<u>1,133,936</u>	<u>2,255,633</u>
Analysis by fund		
Unrestricted funds - general	597,254	529,173
Unrestricted funds - designated	201,956	270,257
Restricted funds	334,726	1,456,203
	<u>1,133,936</u>	<u>2,255,633</u>

5 Trading income

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Non-charitable trading activities	457,819	200,425	658,244	432,051	187,373	619,424
	<u>457,819</u>	<u>200,425</u>	<u>658,244</u>	<u>432,051</u>	<u>187,373</u>	<u>619,424</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Investment Income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	4,333	32

7 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Trading costs</u>		
Non charitable trading costs	235,182	201,010
Staff costs	222,237	231,040
Trading costs	457,419	432,050

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Direct charitable expenditure 2023	Charitable expenditure designated 2023	Total 2023	Total 2022
	£	£	£	£
Staff costs	316,129	228,937	545,066	471,181
Depreciation and impairment	120,212	-	120,212	48,273
Charitable expenditure	225,511	215,338	440,849	366,013
	<u>661,852</u>	<u>444,275</u>	<u>1,106,128</u>	<u>885,467</u>
Share of support costs (see note 9)	275,345	-	275,345	238,351
Share of governance costs (see note 9)	19,459	-	19,459	17,825
	<u>956,656</u>	<u>444,275</u>	<u>1,400,931</u>	<u>1,141,643</u>
Analysis by fund				
Unrestricted funds - general	623,664	-	623,664	549,348
Unrestricted funds - designated	-	444,275	444,275	424,201
Restricted funds	332,992	-	332,992	168,094
	<u>956,656</u>	<u>444,275</u>	<u>1,400,931</u>	<u>1,141,643</u>
For the year ended 31 March 2022				
Unrestricted funds - general	549,348	-	-	549,348
Unrestricted funds - designated	-	424,201	-	424,201
Restricted funds	168,094	-	-	168,094
	<u>717,442</u>	<u>424,201</u>	<u>-</u>	<u>1,141,643</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Support costs	Support costs	Governance costs	2023	2022	Basis of allocation
		£	£	£	£	
	Depreciation	22,532	-	22,532	24,294	
	General office costs	252,813	7,859	260,672	251,995	
	Audit fees	-	11,600	11,600	4,181	Governance
		<u>275,345</u>	<u>19,459</u>	<u>294,804</u>	<u>280,470</u>	
	Analyses between charitable activities	<u>275,345</u>	<u>19,459</u>	<u>294,804</u>	<u>280,470</u>	

10 Trustees

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

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Full time staff	18	16
Part time staff	<u>28</u>	<u>30</u>
	46	46

The average full-time equivalent number of employees during the year was 34.

Employment costs

	2023	2022
	£	£
Wages and salaries	780,248	702,221
Social security costs	62,641	52,207
Pension costs	<u>30,131</u>	<u>26,542</u>
	873,020	780,970

There are no staff contracts paid for by a related party.

The Trust's policy for redundancy is based on statutory entitlement and no redundancy or termination payments were made during the period of these accounts.

The pay of staff is reviewed annually and normally increased at least in accordance with average earnings. However, the Trustees also recognise that in remuneration terms, it has historically resulted in salaries which benchmark below pay levels in other similar size organisations. The Trust therefore has a commitment to as is sustainable, increase salaries as appropriate, to benchmark at the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

The number of employees who received total employee benefits of more than £60,000 were as follows:

	2023	2022
	Number	Number
Between £60,000 - £70,000	<u>1</u>	<u>1</u>

Key management personnel received total employee benefits during the year of £144,919 (2022 - £123,663) for their services to the charity.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	5,480,708	541,076	117,732	6,139,516
Additions		77,468	80,361	157,829
Disposals		(24,566)		(24,566)
At 31 March 2023	<u>5,480,708</u>	<u>593,978</u>	<u>198,093</u>	<u>6,272,779</u>
Depreciation and impairment				
At 1 April 2022	325,726	378,576	74,616	778,918
Depreciation charged in the year	38,069	53,665	28,478	120,212
Depreciation eliminated on disposals		(18,383)		(18,383)
At 31 March 2023	<u>363,795</u>	<u>413,858</u>	<u>103,094</u>	<u>880,747</u>
Carrying amount				
At 31 March 2023	<u>5,116,913</u>	<u>180,120</u>	<u>94,999</u>	<u>5,392,032</u>
At 31 March 2022	<u>5,154,982</u>	<u>162,500</u>	<u>43,116</u>	<u>5,360,598</u>

13 Stocks	2023	2022
Finished goods and goods for resale	<u>10,552</u>	<u>11,679</u>
14 Debtors	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	171,859	237,005
Other debtors	7,741	40,352
Prepayments and accrued income	43,754	25,047
	<u>223,354</u>	<u>302,404</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Loans and overdrafts

	2023 £	2022 £
Bank loans	143,100	156,761
Payable within one year	13,661	19,663
Payable after one year	129,439	137,098

The long-term loans are secured by fixed charges over 93 hectares of land lying to the north of Ampthill Road, Shefford, Bedfordshire. Interest is payable at the rate of 2.65% over the base rate. The loans are repayable by monthly instalments of £1,873 (inclusive of interest).

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	15	13,661	19,663
Other taxation and social security		15,831	52,385
Trade creditors		44,588	55,486
Other creditors			
Accruals and deferred income		134,001	169,826
		<u>208,081</u>	<u>297,360</u>

17 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	15	129,439	137,098

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021		Incoming resources		Movement in funds		Balance at 1 April 2022		Incoming resources		Movement in funds		Balance at 31 March 2023	
	£	£	£	£	Resources expended	Transfer	£	£	resources	Resources expected	Transfer	£	£	£
Conservation land	175,953	-	-	-	-	-	175,953	-	-	-	-	-	-	175,953
Stanbridge Wildlife Meadow	54,366	38,628	-	(3,587)	-	-	89,409	1,604	-	(1,641)	-	-	-	89,372
Edgewick Farm	2,055	-	-	-	-	-	2,055	-	-	(10)	-	-	-	2,045
Sandy Smith Nature Reserve	498,443	29,655	-	(29,396)	-	-	498,702	32,608	-	(32,680)	-	-	-	498,630
Deferred Projects	116,135	-	-	-	-	-	116,135	-	-	-	-	-	-	116,135
The Working Woodlands Centre	975,973	-	-	(24,081)	-	-	951,892	-	-	(23,848)	-	-	-	928,044
Rushmere Estate	1,162,774	-	-	(21,756)	-	-	1,141,019	-	-	(20,046)	-	-	-	1,120,973
Rushmere Estate Development	36,820	30,564	-	(14,705)	-	-	52,680	20,485	-	(16,806)	-	-	-	56,359
Kings Wood appeal	4,571	10	-	-	-	-	4,581	-	-	-	-	-	-	4,581
Woolnough fund	451	-	-	-	-	-	451	-	-	-	-	-	-	451
Covid recovery	116,663	12,064	-	(41,049)	-	-	87,678	-	-	(25,192)	-	-	-	62,486
Clophill lakes	25	3,322,581	-	(31,695)	-	-	3,290,911	235,720	-	(182,533)	-	-	-	3,344,098
Greensand Country Landscape Partnership	-	53,100	-	(1,827)	-	-	51,273	53,100	-	(30,236)	-	-	-	74,137
	<u>3,144,231</u>	<u>3,486,602</u>	-	<u>(168,094)</u>	-	-	<u>6,462,739</u>	<u>343,517</u>	-	<u>(332,992)</u>	-	-	-	<u>6,473,264</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds (Continued)

Land for conservation purposes is purchased where necessary to safeguard and enhance areas of landscape, wildlife and or historical heritage for the benefit of local people and visitors.

Stanbridge Wildlife Meadow is a site of 12 acres, with views over the town of Leighton Linlade and surrounding countryside. A rare example of species rich lowland meadow.

Edgewick Farm is a site where The Greensand Trust is working in partnership with Woburn Sands Town Council to provide public access whilst enhancing its conservation aspects.

The Sandy Smith Nature Reserve is a 93 hectare site at Chicksands, part given and part purchased by the Trust through donations. The site has been established as a Nature Reserve providing a variety of new habitats for wildlife.

Deferred Projects is funding received for deferred projects.

The Working Woodlands Centre will provide essential infrastructure and support for the protection and enhancement of both the local environment and rural economy. An exemplar of woodland management, it will seek to stimulate new and support existing sustainable woodland enterprise, tourism and opportunities for communities to be involved and benefit from their environment.

Rushmere Estate is 210 acres with a wide variety of notable habitats and landscapes. It was jointly purchased by the Trust and Central Bedfordshire Council, with the commitment to combine with the adjacent landholding of Stockgrove Country Park and Oakwood to create a single 400 acres site to be managed for the benefit of people and wildlife.

Rushmere Estate Development relates to the development of essential infrastructure to support sustainable access and conservation.

Kings Wood Appeal is a fund established to help secure and preserve the currently fragmented remnants of ancient woodland, King's Wood, Heath & Reach, as a nationally important woodland.

Richard Woolnough is a fund celebrating the life and work of Richard Woolnough by establishing a fund dedicated in his name, to enable actions which benefit the Greensand area and its communities.

Covid Recovery fund NLHF is a grant awarded to mitigate impact from Covid and enable implementation of recovery plans.

Clophill Lakes is 118ha (292 Acres) site of a former Fuller's Earth quarry, and includes Cainhoe Castle SAM, this land with associated allocation for its establishment as a new accessible Nature Reserve.

Greensand Country Landscape Partnership is a fund established to raise funds to manage the Partnership as the Accountable Body.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
		New designations £	Utilised/ realised £	Transfer £		New designation £	Utilised/ realised £	Transfer £	
Purchase of conservation land	118,747	-	-	(18,000)	100,747	-	-	-	100,747
Rushmere Estate Management	-	424,201	(424,201)	-	-	432,176	(432,176)	-	-
Conservation fund – habitat restoration	25,546	-	-	-	25,546	-	-	-	25,546
Land management equipment fund	-	64,527	-	-	64,527	-	(12,099)	-	52,428
	144,293	488,728	(424,201)	(18,000)	190,820	432,176	(444,275)	-	178,721

Purchase of conservation land are funds / land assets designated for the purpose of safeguarding Kings Wood, the largest area of ancient woodland in Bedfordshire.

Rushmere Estate Management relates to the incoming and expended resources for the day to day operational management of the site. Site expenditure to date has been greater than site income and therefore transfers of £201,755 have been made from the Trusts unrestricted fund balance to cover this shortfall. It is noted on the grounds that the Trust would hope to recover this unrestricted fund contribution at such time as the site is developed to a sustainable state.

Conservation fund – habitat restoration relates to funds raised from woodland management, specifically designated for habitat restoration.

Land management equipment represents significant purchases where funds have been designated to ensure the Trust can cover these costs.

20 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total 2022
	2023	£	2023	£	2022	£	
Fund balance are represented by:							
Tangible assets	78,606		153,176		100,747		5,360,598
Current assets/(liabilities)	150,881		25,545		90,073		1,651,974
Long Term liabilities	(7,169)		(122,270)		(4,690)		(137,098)
	222,318		178,721		190,820		6,875,474
			6,473,264		221,915		6,462,739
					100,747		5,212,524
					179,278		1,382,623
					(4,690)		(137,098)

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

Transactions with related parties

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

Purchase of goods

	2023	2022
	£	£
Key management personnel	5,710	3,060

None of the Trustees receive remuneration or has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up. Any connection between a trustee or senior manager of the charity are disclosed to the full board of trustees and its Auditors in the same way as any other contractual relationship with a related party. The total amount of donations received during the year, without conditions from trustees was £0. There were no other transactions between the charity and its Trustees.

The Trust had transactions amounting to £5,710 with senior management personnel.

The Trust works in co-operation with a number of different organisations and local authorities in delivery of its objectives. Where any financial or in-kind remuneration is received this is disclosed to the full board of trustees and its Auditors.

22 Cash generated from operations

	2023	2022
	£	£
(Deficit)/ Surplus for the year	(1,171)	3,389,952
Adjustments for:		
Investment income recognised in statement of financial activities	(4,333)	(32)
Gain on disposal of tangible fixed assets	-	-
Depreciation and impairment of tangible fixed assets	101,829	48,273
Movements in working capital:		
Decrease/Increase in stocks	1,127	(5,475)
Increase/Decrease in debtors	79,050	(66,110)
Decrease in creditors	(83,278)	(130,699)
Cash generated from operations	93,223	3,235,909

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Analysis of changes in net funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,635,251	(49,365)	1,585,886
Loans falling due within one year	(19,663)	6,002	(13,661)
Loans falling due after more than one year	(137,098)	7,659	(129,439)
	<u>1,478,490</u>	<u>(35,704)</u>	<u>1,442,786</u>

24 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future lease payments under operating leases, so that the total amounts payable over the term of the leases fall due as follows:

	At 31 March 2023	At 31 March 2022
	£	£
Within one year	6,083	6,083
Between two and five years	13,170	18,751
In over five years	4,267	4,769
	<u>23,520</u>	<u>29,603</u>

THE GREENSAND TRUST

England & Wales - Charity number 1077055

Accounts

Charity Registration No. 1077055

Company Registration No. 03702419 (England and Wales)

THE GREENSAND TRUST
ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022

THE GREENSAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Smith S Hunt G Sharp S Wing S Collier
Patron	P Smith MBE (retired from role of Chairman and appointed as Patron on 12 May 2021)
Chief Executive	G Welham
Secretary	G Welham
Charity number	1077055
Company number	03702419
Principal address	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Registered office	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ
Auditor	Mercer & Hole LLP Silbury Court 420 Silbury Boulevard Milton Keynes Buckinghamshire MK9 2AF

THE GREENSAND TRUST

CONTENTS

	Page
Trustees report	1 - 9
Statement of trustees responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 35

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The Greensand Trust was established to protect and enhance the environment of the Greensand Ridge, raise awareness about it and provide recreational facilities to improve people's wellbeing.

In 2021, Peter Smith our co-founder retired from his role as Chairman, with Steven Smith, a founding member, elected to be our new Chairman following his 22 years of service as a Trustee. In seeking to recognise Peter Smith's significant contribution and support which has been unwavering in guiding the objectives and work of the Trust, Peter was invited and gracefully agreed to become our Patron. We were also so incredibly proud to see Peter Smith, as our co-founder, patron and former chairman being honoured by Her Majesty the Queen, for Services to Wildlife and Conservation in Bedfordshire in the Queen's Birthday Honours 2021.

The Covid pandemic has continued to be a major factor in everybody's lives, with further periods of lockdown and restrictions. These have made for another challenging year, but measures and practices the Trust put in place in the previous year helped with continued adaptation.

During the lockdowns, the often unappreciated and underfunded, greenspaces right across the area, both large and small, were put under significant pressure, providing access for many more people than ever before. With the significant growth both experienced and expected for the area, we should consider this a glimpse of the type of pressure our environment may continue to encounter in future and how essential it is that we all work to ensure that our greenspaces are conserved, protected, and enhanced to enable this.

Despite the lifting of restrictions, more people than ever have become aware of their local green space, there is also a greater appreciation of the fact that in places these are disappearing, through development, or are demonstrably not yet sufficient or sustainable enough to meet the existing or future needs of their communities. The Greensand Trust will therefore continue to work to provide sustainable and accessible greenspaces, to ensure that they continue to provide opportunities for people of all ages, abilities, and backgrounds to explore and engage with the natural environment.

The Greensand Trust would like to thank its dedicated team of staff and volunteers, partners and communities, whose work enables these greenspaces to remain protected and accessible for all.

Partnerships & Enhancement Projects

We continue to deliver a range of activities with a variety of partners, helping to conserve and enhance the environment of the Greensand Ridge and surrounding areas, and to support and engage with communities, raising awareness and stimulating action on the ground.

We work in partnership with a variety of national and regional conservation and community organisations, as well as local community groups, local authorities, parish and town councils, commercial organisations, and private landowners to provide a comprehensive and joined up approach to our environment.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

We remain involved in a number of recognised partnerships such as the Greensand Country Landscape Partnership (as joint Lead Partners with Bedfordshire Rural Communities Charity and continuing to hold the Vice-Chair role on the Board), the Bedfordshire Local Nature Partnership (at Board and as Secretariat); the Bedfordshire & Luton Wildlife Working Group (Secretariat); the Upper and Bedford Ouse Catchment Partnership, the Ouzel Valley Park and Sandpit Steering Groups in the Leighton-Linslade/Heath and Reach area, Beds & Luton Biodiversity Recording & Monitoring Centre and the Bedfordshire and Luton Orchards Group.

The Trust has continued to lead on working with the River Restoration Centre, a national centre of expertise located at Cranfield University, on a 'Strategic River Restoration Plan', developing an approach which engages volunteers alongside professionals. A 'citizen River Habitat Survey' methodology has been developed by the RRC with input from the Trust, with a first training course delivered. Ultimately the Plan will help the Catchment Partnership develop a more strategic approach to project identification and delivery. The Trust has supported Beds RCC (Catchment Partnership host organisation) in the hosting role, reviewing and developing the Partnership's structure and leading a sub-group focused on volunteering.

The Trust also led on a funding bid to the Anglian Water Invasive Species Fund (via the Cambridgeshire Community Foundation) which secured funds for a "Himalayan Balsam Management and Eradication Project" in the River Ivel sub-catchment with the Bedfordshire Rural Communities Charity and the Wildlife Trust BCN. Work on this 2-year project has begun, with the Flit being the Trust's main area of focus.

The Trust Education team has also developed its involvement with the Bedfordshire Environmental Education Forum, and the Culture Hub which is an emerging network of cultural venues, services and providers in Central Bedfordshire (CB) who are committed to a collaborative approach to working together to fulfil our individual but complementary aims. We seek possibilities to work strategically together to help make the most of the rich assets of Central Bedfordshire, to develop and work within our own quality principles, and to develop engagement with our audiences and partners. We seek to understand and advocate for each other.

The Greensand Trust also continued to play a leading role within the Greensand Country Landscape Partnership (GCLP), a £3m National Lottery Heritage Fund initiative jointly led with the Bedfordshire Rural Communities Charity (BRCC). The objectives are to utilise this funding to restore and enhance the landscape, engage communities, develop skills and ensure the long-term sustainability of the Greensand Country area as a living, working landscape for residents and visitors. The development of the Forward Plan has been completed and endorsed by the Greensand Country Landscape Partnership Board as a document to guide the Partnership for the post-Lottery funded period and establishes the Trust as the lead organisation and accountable body from January 2023 onwards. The focus has therefore been on seeking new funding to enable a successful and sustainable transition. The Trust also continues to deliver projects within the current programme, with several completing or nearing completion.

Following the creation of the Leighton-Linslade Green Wheel Masterplan, the Trust is now working alongside Bedfordshire Rural Communities Charity on the production of further three new Green Wheel Masterplans for the area, including one for Ampthill and Flitwick. Green Wheels are being created across Central Bedfordshire, providing a network of walking and cycling routes in and around towns and villages to facilitate and encourage both leisure and utility use and reduce vehicle usage, promoting sustainability, health and wellbeing.

The Greensand Trust developed 29 separate environmental survey and enhancement schemes throughout the year including at Kings Arms Gardens an Ampthill Ecological Survey with recommendations for ecological enhancements. This was carried out on behalf of the Friends of the Kings Arms Garden, with the intention that there will be continued liaison with the Friends, including regular seasonal site visits to agree the exact location of features such as bird and bat boxes or proposed new planting, to monitor the success of these features, and assistance with drawing up a prioritised action plan of practical activities for the volunteers. There may also be potential for Greensand Trust staff to run educational and community activities with local schools and community groups, for example to highlight the ecological interest of the Garden.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

We organised three Habitat Training Workshop on grasslands, heathland and woodlands with funding from the Greensand Country Network & Skills Project.

We prepared a felling licence application for the tree works at Clophill Lakes and confirmed the agreement to obtain biodiversity net gain funding resulting from a new housing development at Bidwell, Houghton Regis, which will provide the costs for the 30-year maintenance of 1 ha of grassland at Clophill by cutting and/or grazing.

Visitor Engagement & Facilities – Supporting a Sustainable Environment

All sites and facilities had to adopt a flexible approach throughout the Covid 19 pandemic, with new variants of the virus and improving vaccinations causing a fluctuating environment where services and facilities had to adapt quickly to the restrictions and public expectations whilst prioritising staff and visitor safety.

Rushmere Country Park

During the pandemic we saw increased visitor numbers to the sites, in particular at Rushmere, but as restrictions eased the visitor numbers reduced to around pre-pandemic levels. Initially, visitors showed caution in using our indoor spaces but, as visitor confidence slowly returned, this has improved.

The financial outcomes of the pandemic have impacted the Trust with increases in costs for utilities, services and materials and have affected the visitor spending on our services and revenue streams. Work has been done on streamlining and making efficiencies, re-negotiating contracts and reducing waste. We have also been focusing on attracting new visitors by refining our catering, retail, and activity offer, in order to improve and maximise these revenue streams.

Whilst delayed, work continued with Central Bedfordshire Council to develop a bid to the Heritage Lottery Fund for Rushmere, seeking to restore important historic features around the site. A Landscape Masterplan has been completed, working with consultants, helping provide an over-arching vision for the site and supporting future funding bids.

Rushmere Country Park, which is managed by The Greensand Trust on behalf of the Trust and Central Bedfordshire Council who jointly own the land, was established with the Primary Aim of "the creation of a self-sustaining and widely recognised greenspace site that serves as a Gateway to the Greensand Ridge, Leighton Linlade Green Wheel and the Ouzel Valley; which will preserve and enhance the natural environment and benefits the surrounding area as a hub site within the wider network of green infrastructure".

Working Woodlands

The Working Woodlands Centre, Maulden Wood, provides the infrastructure to support and stimulate the positive management of woodlands, to benefit wildlife, people and the local rural economy. The pandemic limited the number of training courses and other face to face activities we were able to provide, but prior to the winter 2021 lockdown we were able to run several woodland craft-related courses, reinvigorating interest. We have continued to work with Forestry England (formerly Forest Enterprise) at Maulden Wood and have continued to progress the development of a 'Memorandum of Understanding' to guide partnership working in the future.

Clophill Lakes

Clophill Lakes is the site of a former Fuller's Earth quarry worked by Laporte Industries in the latter part of the 20th century until production ceased in 2000. In February 2022, the Greensand Trust secured the 118ha (292 acre) site, which consists of restored lakes and smaller waterbodies, restored grassland, wetland areas, mature secondary woodland, young plantation woodland, former arable land, horse-grazed pasture, and the hard standing of former quarry works buildings. The site also includes the nationally important Cainhoe Castle Scheduled Monument, with its motte and baileys and associated moated site, fishponds, and field system.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The site lies close to Chicksands Priory which originated as a medieval ecclesiastic community of some 400ha, founded in the 1150s and developed into a landscaped park during the 18th and 19th centuries. The Greensand Trust secured a significant part of the original estate in 2007, transforming then agricultural land into the 93ha Sandy Smith Nature Reserve.

Much of the site is recognised as a County Wildlife Site for its mosaic of wetland and floodplain habitats and its wintering waders and wildfowl.

The Greensand Trust is committed to establishing Clophill Lakes as a new nature reserve in the heart of the Flit Valley between Clophill and Chicksands. Our vision is to conserve and enhance its natural beauty, wildlife and heritage whilst providing sensitive sustainable access and promoting understanding and enjoyment of the special qualities of the Greensand Country area to its local communities and the wider public.

With only limited Section 106 funding for its establishment, the Trust has launched an appeal to help fund its establishment and during the coming year The Peter Smith Charitable Trust for Nature has offered to match any donation or sponsorship offered to establish this wonderful haven.

Subject to planning the Trust hopes to open the new reserve to the public in 2023.

Community Engagement

The Greensand Trust remains a local charity focussed on the local environment and its communities. Our volunteers are a huge part of this, supporting the Trust in many ways. Volunteer teams were back at full strength after the pandemic, working hard with the usual annual conservation management work whilst also trying to catch up with tasks missed during lockdowns in previous years.

In 2021-22 we had 191 active registered volunteers contributing over 11,140 hours.

Greensand Country, in partnership with The Greensand Trust, has announced its new Greensand Champions for 2022. Our aim is to celebrate positive environmental action, support the achievements of those young people doing great work and challenge ourselves and others to do more - together we can really make a difference and help improve our local environment.

The 2022 Greensand Champions Winner is Redborne Environmental Group – run by staff members Claire Bassett and Mark Brockway at Redborne Upper School, the Environmental Group has a student membership of more than 10, mostly Year 11 students. The group has been active in getting outdoors and engaging in local environmental conservation work in Ampthill and Flitwick.

We ran a very successful Woodland Networking Day on the subject of deer and the problems they cause in woodlands as part of our GCLP Networking and Skills Project. We also provided advice on management and monitoring to the Ampthill Buzz project being run by the Ampthill Climate Change Group, funded by GCLP. This project is aiming to improve road verges and amenity spaces in the town for wildflowers and pollinating insects.

In February two community tree planting days were held at Clophill Lakes - the first was a great success with a good number of people turning up to help and about 2,350 trees planted. Unfortunately, the weather on the second date was poor and few people turned up. Regular update meetings with Clophill Parish Council began.

The Clophill Green Infrastructure Plan, part of the Clophill Neighbourhood Plan, has been completed, including recommendations for sites to become 'Local Green Spaces', protecting them from development. The Neighbourhood Plan is due to go out for its first round of consultation imminently. The Trust is also producing GI Plans for Barton-le-Clay and Aspley Heath as part of their Neighbourhood Plans. GI Plans allow the local community to highlight what is important to them about their local environment, and what they would like to see

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

improved. As part of a Neighbourhood Plan they are even more useful as these carry weight in the planning system and can be used to shape development.

In May the Trust had a stall at Clophill Fete to talk to people about the GI Plan and plans for the Lakes. The fete was very well attended. It enabled us to meet more of our neighbours and discuss issues such as the high levels of Himalayan balsam.

Both the Rushmere User Group and the Parish Group met in May for general updates. Volunteers played a key role at the Summer Fayre and Dog Show, manning a stall, marshalling car parking, running children's activities and helping with setting up and packing away. They also helped with CBC's Xplorer challenge event in April.

Volunteers and staff attended volunteer-led guided walks at Linslade Wood, Knolls Wood and Sandhouse Lane Nature Reserve. The walks gave everyone an opportunity to visit sites we manage, find out about what goes on there and help build relationships.

The western practical volunteers enjoyed a day trip to Wassledine in Upper Gravenhurst – a local business that produces willow, hazel and beef, as well as running story-telling and environmental education. The Greensand Trust works closely with the owners, Jane and Guy Lambourne.

The Trust's Director of Development was invited to speak at the River Restoration Centre's National Conference at the end of June. His presentation used the citizen River Habitat Survey course delivered at Clophill Lakes as a case study - from the perspective of volunteers as trainees and also the professionals using the data they generate.

Conservation Management

The Ranger Service continues to look after existing countryside sites on behalf of local authorities and private landowners. The service provides high quality countryside recreation facilities, whilst conserving the public's awareness of environmental and local countryside issues. Our Rangers look after sites, ranging from small nature reserves to significant recreational areas. Many of these sites are supported by the development and support of voluntary wardens and local friend's groups and the Trust continues to work to develop new groups and volunteers to help with the conservation of these countryside sites.

Throughout the year the Trust has sought to upgrade its land management equipment to ensure it can continue to provide high quality conservation management over what is an extensive area. This year we have purchased a new Massy Ferguson Tractor and a heavy duty flail cut and collect machine following the retirement of Ian Clarke and his forage harvest services.

The Greensand Trust has continued to manage Ampthill Town Council's Ampthill Great Park sites and open spaces where we continue to deliver the day-to-day management of these high-quality green spaces and to support the continuing landscape improvement works funded through various grants. Yet again the Park has achieved "Green Flag" status, a national award recognising the quality of the park and its facilities.

We continue to manage permissive access within Aspley Woods on behalf of Bedford Estates, Central Bedfordshire Council and Milton Keynes Council. The Access agreement between the Councils and Bedford Estates which established permissive access has formally expired, and notice has been given for withdrawal from both councils (CBC April 2023/ MK August 2023). This is unfortunate, given permissive access has been established through the support of the Local Authorities over a period of more than 20 years, consideration is being given as to how the site will manage this access without Local Authority support. The Greensand Trust is therefore working closely with Bedford Estates in seeking ways to continue to provide permissive public access, if at all feasible, but without sustainable funding to maintain safety, these facilities may well be at risk.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Some activities such as the cycle trails and park have closed for a period of maintenance, having deteriorated following closures associated with lockdown. Greensand Trust rangers and volunteers, are working to deliver the necessary maintenance and checks to reopen these facilities and ensure the site remains available and safe for all users, this includes the implementation of a signage and waymarking renewal programme.

We continue to work with and provide support to Town and Parish Councils. We help manage the Ouzel Meadows in Leighton-Linslade on behalf of the Town Council, which includes managing traditional cattle grazing and ensuring it does not impact on the recreational use of the site.

The Trust has also secured the legal transfer of the remaining meadow at the Stanbridge Meadows County Wildlife Site, bringing the entire CWS into the Trust's ownership. The transfer is being facilitated through a Section 106 agreement connected to the re-development of the former RAF base.

In the east of our area, sites continue to recover from the cessation of volunteer tasks for long periods of time, however, the essential management and monitoring work at Sandy Smith Nature Reserve, Maulden Heath and Duck End Nature Reserve was all carried out.

A small archaeological project was undertaken at Sandy Smith Nature Reserve, with local company KDK Archaeology Ltd recording and identifying slabs of masonry found in the woodland as part of an early-mid 19th century folly from the time when the land was part of the Chicksands Priory Estate.

Education & Learning

The last year has been a more positive year for delivery of educational activities with demand for outdoor activities, formal school visits and led activities, increasing slowly following the easing of Covid restrictions and with increasing confidence.

Summer term visits from May 2021 were delivered at Rushmere Country Park with learners benefitting from the variety of habitats to study and easy visitor access with parking and facilities, whilst the number of groups making use of the Working Woodlands Centre (Woodland Discovery Area and pond area) adjacent to Maulden Wood continued to grow. Nearly 600 young people visited us between May and July for a variety of activities including habitat comparison, orienteering and ID skills.

Formal sessions were also delivered until later than usual in the year with teachers taking advantage of the opportunity to safely take students out of school, even at the end of November.

Youth Ranger sessions, as part of a scheme for older young people, were hosted for the first time at the Working Woodlands centre. Despite some difficulties with pandemic restricted indoor sessions, these young people worked alongside rangers and Trust staff over a six-month period and learnt many new skills, whilst making a direct contribution to improving their local environment.

Other activities included development of site-based trails for the Christmas and Easter holidays and events such as our nature focussed bug hunting sessions and targeted activities for children with Special Educational Needs and Disabilities.

To conclude, the staff and volunteers have again worked extremely hard to deliver a range of positive outcomes for the environment of Greensand Country and its communities, in difficult circumstances and with limited resources. The Trust continues to use all our available skills, experience and support, to adapt our work and the sites we are responsible for, to ensure they remain accessible for local people and realise the value of this environment in providing safe, tranquil havens for the wellbeing of both people and wildlife.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The Trust continued to maintain a satisfactory financial position, with new sources of funds enabling its work to continue.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 22 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is a required element in the management of the Trust, therefore the financial risk is regularly reviewed and reported to Trustees by senior staff. This includes regular review of all trust budgets, forecasts and development plans; the availability of liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust.

All Trusts activities, projects and sites are also managed individually for risk, via the Trust Risk assessment procedures, these combined with robust policies that are regularly reviewed to ensure all risk are mitigated to the fullest reasonable extent.

Going concern

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

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 January 1999 and registered as a charity on 17 August 1999. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Directors and Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

S Smith
S Hunt
G Sharp
S Wing
S Collier

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up.

The Trustees are nominated by other trustees and must be approved at a board meeting. When looking for new trustees to nominate, the trustees consider the skills and knowledge of new trustees.

The Trustees administer the charity. The board meet quarterly. The day to day operations of the charity are managed by the senior management team, to whom authority is delegated to facilitate operations including finance, employment and service provision.

The Senior Management Team comprises of:

Chief Executive Officer: G Welham

Director of Development: J Balaam

Employee involvement

The charity's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Auditor

The company's auditor, Mercer & Hole, incorporated on 1 October 2022 to become Mercer & Hole LLP. The trustees have consented to treating the incorporation of Mercer & Hole LLP as a continuation of the existing audit arrangement and in accordance with the charitable company's articles, a resolution proposing that Mercer & Hole LLP be reappointed as auditor of the charitable company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.

S Smith
Trustee
Dated: 19/12/2022

DocuSigned by:
Steven Smith
8043C370268745D

THE GREENSAND TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of The Greensand Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENSAND TRUST

Opinion

We have audited the financial statements of The Greensand Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' reports and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, Charities SORP 2019 and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENSAND TRUST

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mercer & Hole LLP

Philip Fenn ACA FCCA
(Senior Statutory Auditor)
for and on behalf of Mercer & Hole LLP

Chartered Accountants
Statutory Auditor

Date: 23rd December 2022

Silbury Court
420 Silbury Boulevard
Central Milton Keynes
Buckinghamshire
MK9 2AF

THE GREENSAND TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Total 2022	Unrestricted funds General 2021	Unrestricted funds Designated 2021	Restricted funds 2021	Total 2021
		£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>									
Donations and legacies	3	27,059	31,098	2,030,399	2,088,556	74,354	571	21,444	96,369
Charitable activities	4	529,173	270,257	1,456,203	2,255,633	349,947	165,950	335,729	851,626
Trading income	5	432,051	187,373	-	619,424	358,002	211,876	-	569,878
Investments	6	32	-	-	32	252	-	-	252
Other income	7	-	-	-	-	214	-	-	214
Total income		988,315	488,728	3,486,602	4,963,645	782,769	378,397	357,173	1,518,339
<u>Expenditure on:</u>									
Raising funds	8	432,050	-	-	432,050	378,206	-	-	378,206
Charitable activities	9	549,348	424,201	168,094	1,141,643	329,917	399,213	228,684	957,814
Total resources expended		981,398	424,201	168,094	1,573,693	708,123	399,213	228,684	1,336,020
Net incoming (outgoing) resources before transfers		6,917	64,527	3,318,508	3,389,952	74,646	(20,816)	128,489	182,319

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds General 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £
Notes								
Net incoming/(outgoing) resources before transfers:	6,917	64,527	3,318,508	3,389,952	74,646	(20,816)	128,489	182,319
Gross transfers between funds	18,000	(18,000)	-	-	(51,099)	46,894	4,205	-
Net income/(expenditure) for the year/ Net movement in funds	24,917	46,527	3,318,508	3,389,952	23,547	26,078	132,694	182,319
Fund balances at 1 April 2021	196,998	144,293	3,144,231	3,485,522	173,451	118,215	3,011,537	3,303,203
Fund balances at 31 March 2022	221,915	190,820	6,462,739	6,875,474	196,998	144,293	3,144,231	3,485,522

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENSAND TRUST

BALANCE SHEET AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		5,360,598		3,428,393
Current assets					
Stocks	15	11,679		6,204	
Debtors	16	302,404		236,294	
Cash at bank and in hand		1,635,251		399,451	
		1,949,334		641,949	
Creditors: amounts falling due within one year	18	(297,360)		(424,588)	
Net current assets			1,651,974		217,361
Total assets less current liabilities			7,012,572		3,645,754
Creditors: amounts falling due after more than one year	19		(137,098)		(160,232)
Net assets			6,875,474		3,485,522
Income funds					
Restricted funds	20		6,462,739		3,144,231
Unrestricted funds – designated	21		190,820		144,293
Unrestricted funds – general			221,915		196,998
			6,875,474		3,485,522

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

THE GREENSAND TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 19/12/2022

DocuSigned by:

8043C270268745B...
S Smith
Trustee

Company Registration No. 03702419

THE GREENSAND TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		3,235,909		282,087
Investing activities					
Purchase of tangible fixed assets		(1,980,478)		(174,655)	
Proceeds on disposal of tangible fixed assets				-	
Interest received		32		252	
Net cash used in investing activities			(1,980,446)		(174,403)
Financing activities					
Repayment of bank loans		(19,663)		(16,192)	
Net cash used in financing activities			(19,663)		(16,192)
Net increase in cash and cash equivalents			1,235,800		91,492
Cash and cash equivalents at beginning of year			399,451		307,959
Cash and cash equivalents at end of year			1,635,251		399,451
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		-

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Greensand Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Working Woodlands Centre, Maulden Wood, Haynes West End, Bedfordshire, MK45 3UZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Income from Government and other grants, whether 'capital grant' or 'revenue grant', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Trading income is recognised on point of sale.

1.5 Resources expended

All resources expended are recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading including cafe and retail sales.
- Expenditure on charitable activities includes the costs of project/grant or service agreement delivery or other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Project Income 2022	Project Income 2021
	£	£
Sales within charitable activities	2,077,711	401,653
Performance related grants	156,095	433,017
Charitable rental income	21,827	16,956
	<u>2,255,633</u>	<u>851,626</u>
Analysis by fund		
Unrestricted funds - general	529,173	349,947
Unrestricted funds - designated	270,257	165,950
Restricted funds	1,456,203	335,729
	<u>2,255,633</u>	<u>851,626</u>

5 Trading income

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Non-charitable trading activities	<u>432,051</u>	<u>187,373</u>	<u>619,424</u>	<u>358,002</u>	<u>211,876</u>	<u>569,878</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6	Investments		
		Unrestricted funds general	Unrestricted funds general
		2022	2021
		£	£
	Interest receivable	32	252
7	Other income		
		Unrestricted funds general	Unrestricted funds general
		2022	2021
		£	£
	Net gain on disposal of tangible fixed assets	-	214
8	Raising funds		
		Unrestricted funds general	Unrestricted funds general
		2022	2021
		£	£
	<u>Trading costs</u>		
	Non charitable trading costs	201,010	182,317
	Staff costs	231,040	195,889
	Trading costs	432,050	378,206

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Direct charitable expenditure 2022	Charitable expenditure designated 2022	Total 2022	Total 2021
	£	£	£	£
Staff costs	252,188	218,993	471,181	345,767
Depreciation and impairment	48,273	-	48,273	107,296
Charitable expenditure	160,805	205,208	366,013	279,197
	461,266	424,201	885,467	732,260
Share of support costs (see note 10)	238,351	-	238,351	206,025
Share of governance costs (see note 10)	17,825	-	17,825	19,529
	<u>717,442</u>	<u>424,201</u>	<u>1,141,643</u>	<u>957,814</u>
Analysis by fund				
Unrestricted funds - general	549,348	-	549,348	329,917
Unrestricted funds - designated	-	424,201	424,201	399,213
Restricted funds	168,094	-	168,094	228,684
	<u>717,442</u>	<u>424,201</u>	<u>1,141,643</u>	<u>957,814</u>
For the year ended 31 March 2021				
Unrestricted funds - general	329,917	-	-	329,917
Unrestricted funds - designated	-	399,213	-	399,213
Restricted funds	228,684	-	-	228,684
	<u>558,601</u>	<u>399,213</u>	<u>-</u>	<u>957,814</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Depreciation	24,294	-	24,294	22,661	
General office costs	238,351	13,644	251,995	222,126	
Audit fees	-	4,181	4,181	3,428	Governance
	<u>262,645</u>	<u>17,825</u>	<u>280,470</u>	<u>248,215</u>	
Analyses between charitable activities	<u>262,645</u>	<u>17,825</u>	<u>280,470</u>	<u>248,215</u>	

11 Trustees

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

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time staff	16	
Part time staff	30	38
	<u>46</u>	<u>38</u>

The average full time equivalent number of employees during the year was 33.

Employment costs

	2022 £	2021 £
Wages and salaries	702,221	541,656
Social security costs	52,207	45,881
Pension costs	<u>26,542</u>	<u>24,977</u>
	<u>780,970</u>	<u>612,514</u>

There are no staff contracts paid for by a related party.

The Trust's policy for redundancy is based on statutory entitlement and no redundancy or termination payments were made during the period of these accounts.

The pay of staff is reviewed annually and normally increased at least in accordance with average earnings. However, the Trustees also recognise that in remuneration terms, it has historically resulted in salaries which benchmark below pay levels in other similar size organisations. The Trust therefore has a commitment to as is sustainable, increase salaries as appropriate, to benchmark at the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

The number of employees who received total employment benefits of more than £60,000 were as follows:

	2022 Number	2021 Number
Between £60,000 - £70,000	<u>1</u>	<u>0</u>

Total

Remuneration of key management personnel

Key management personnel received total employee benefits during the year of £123,663 (2021 - £99,490) for their services to the charity.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Tangible fixed assets

	Buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	3,465,707	575,599	117,732	4,159,038
Additions	2,015,001	47,542	-	2,062,543
Disposals	-	(82,065)	-	(82,065)
At 31 March 2022	<u>5,480,708</u>	<u>541,076</u>	<u>117,732</u>	<u>6,139,516</u>
Depreciation and impairment				
At 1 April 2021	287,657	388,596	54,392	730,645
Depreciation charged in the year	38,069	65,357	20,224	123,650
Depreciation eliminated on disposals	-	(75,377)	-	(75,377)
At 31 March 2022	<u>325,726</u>	<u>378,576</u>	<u>74,616</u>	<u>778,918</u>
Carrying amount				
At 31 March 2022	<u>5,154,982</u>	<u>162,500</u>	<u>43,116</u>	<u>5,360,598</u>
At 31 March 2021	<u>3,178,050</u>	<u>187,003</u>	<u>63,340</u>	<u>3,428,393</u>
15 Stocks				
			2022	2021
Finished goods and goods for resale			<u>11,679</u>	<u>6,204</u>
16 Debtors				
			2022	2021
Amounts falling due within one year:			£	£
Trade debtors			237,005	199,644
Other debtors			40,352	3,231
Prepayments and accrued income			<u>25,047</u>	<u>33,419</u>
			<u>302,404</u>	<u>236,294</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Loans and overdrafts

	2022 £	2021 £
Bank loans	156,761	176,424
Payable within one year	19,663	16,192
Payable after one year	137,098	160,232

The long-term loans are secured by fixed charges over 93 hectares of land lying to the north of Ampthill Road, Shefford, Bedfordshire. Interest is payable at the rate of 2.65% over the base rate. The loans are repayable by monthly instalments of £1,873 (inclusive of interest).

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	17	19,663	16,192
Other taxation and social security		52,385	26,547
Trade creditors		55,486	80,088
Other creditors		-	6,833
Accruals and deferred income		169,826	294,928
		<u>297,360</u>	<u>424,588</u>

19 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	137,098	160,232

THE GREENSAND TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at		Incoming		Resources		Movement in funds		Balance at		Movement in funds		Balance at	
	1 April 2020		resources		expended		Transfer		1 April 2021		Resources		31 March 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Conservation land	175,953	-	-	-	-	-	-	-	175,953	-	-	-	-	175,953
Stanbridge Wildlife Meadow	57,464	1,603	(4,701)	-	-	-	-	38,628	54,366	(3,587)	-	-	-	89,408
Edgewick Farm	1,795	3,078	(2,818)	-	-	-	-	-	2,055	-	-	-	-	2,055
Sandy Smith Nature Reserve	498,672	29,716	(29,945)	-	-	-	-	29,655	498,443	(29,396)	-	-	-	498,702
Deferred Projects	66,135	50,000	-	-	-	-	-	-	116,135	-	-	-	-	116,135
The Working Woodlands Centre	1,000,364	-	(24,391)	-	-	-	-	-	975,973	(24,081)	-	-	-	951,892
Rushmere Estate	1,176,724	9,885	(23,834)	-	-	-	-	-	1,162,775	(21,756)	-	-	-	1,141,019
Rushmere Estate Development	32,086	10,484	(9,954)	4,205	-	-	4,205	30,564	36,821	(14,705)	-	-	-	52,680
Kings Wood appeal	1,956	2,615	-	-	-	-	-	10	4,571	-	-	-	-	4,581
Woolnough fund	388	63	-	-	-	-	-	-	451	-	-	-	-	451
Covid recovery	-	249,704	(133,041)	-	-	-	-	12,064	116,663	(41,049)	-	-	-	87,678
Clophill lakes	-	25	-	-	-	-	-	3,322,581	25	(31,695)	-	-	-	3,290,911
Greensand Country Landscape Partnership	-	-	-	-	-	-	-	53,100	-	(1,827)	-	-	-	51,273
	3,011,537	357,173	(228,684)	4,205	3,144,231	3,486,602	(168,094)	6,462,739						

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds (Continued)

Land for conservation purposes is purchased where necessary to safeguard and enhance areas of landscape, wildlife and or historical heritage for the benefit of local people and visitors.

Stanbridge Wildlife Meadow is a site of 12 acres, with views over the town of Leighton Linlade and surrounding countryside. A rare example of species rich lowland meadow.

Edgewick Farm is a site where The Greensand Trust is working in partnership with Woburn Sands Town Council to provide public access whilst enhancing its conservation aspects.

The Sandy Smith Nature Reserve is a 93 hectare site at Chicksands, part given and part purchased by the Trust through donations. The site has been established as a Nature Reserve providing a variety of new habitats for wildlife.

Deferred Projects is funding received for deferred projects.

The Working Woodlands Centre will provide essential infrastructure and support for the protection and enhancement of both the local environment and rural economy. An exemplar of woodland management, it will seek to stimulate new and support existing sustainable woodland enterprise, tourism and opportunities for communities to be involved and benefit from their environment.

Rushmere Estate is 210 acres with a wide variety of notable habitats and landscapes. It was jointly purchased by the Trust and Central Bedfordshire Council, with the commitment to combine with the adjacent landholding of Stockgrove Country Park and Oakwood to create a single 400 acres site to be managed for the benefit of people and wildlife.

Rushmere Estate Development relates to the development of essential infrastructure to support sustainable access and conservation.

Kings Wood Appeal is a fund established to help secure and preserve the currently fragmented remnants of ancient woodland, King's Wood, Heath & Reach, as a nationally important woodland.

Richard Woolnough is a fund celebrating the life and work of Richard Woolnough by establishing a fund dedicated in his name, to enable actions which benefit the Greensand area and its communities.

Covid Recovery fund NLHF is a grant awarded to mitigate impact from Covid and enable implementation of recovery plans. Clophill Lakes is 118ha (292 Acres) site of a former Fuller's Earth quarry, and includes Cainhoe Castle SAM, this land with associated allocation for its establishment as a new accessible Nature Reserve.

Greensand Country Landscape Partnership is a fund established to raise funds to manage the Partnership as the Accountable Body.

Clophill Lakes – funds secured via S106, grants and appeals for the establishment of a new 118ha nature reserve.

THE GREENSAND TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022		
	Balance at 1 April 2020	New designations	Utilised/realized	Transfer	Balance at 1 April 2021	New designation		Utilised/realized	Transfer
	£	£	£	£	£	£	£	£	
Purchase of conservation land	100,215	-	-	-	118,747	-	-	-	100,747
Rushmere Estate Management	-	399,745	(399,745)	18,532	-	-	-	(18,000)	-
Conservation fund – habitat restoration	-	25,546	-	-	25,546	424,201	(424,201)	-	25,546
Land management equipment fund	-	-	-	-	-	64,527	-	-	64,527
	100,215	425,291	(399,745)	18,532	144,293	488,928	(424,401)	(18,000)	190,820

Purchase of conservation land are funds / land assets designated for the purpose of safeguarding Kings Wood, the largest area of ancient woodland in Bedfordshire.

Rushmere Estate Management relates to the incoming and expended resources for the day to day operational management of the site. Site expenditure to date has been greater than site income and therefore transfers of £161,255 have been made from the Trust's unrestricted fund balance to cover this shortfall. It is noted on the grounds that the Trust would hope to recover this unrestricted fund contribution at such time as the site is developed to a sustainable state.

Conservation fund – habitat restoration relates to funds raised from woodland management, specifically designated for habitat restoration.

Land management equipment represents significant purchases where funds have been designated to ensure the Trust can cover these costs.

22 Analysis of net assets between funds

Fund balance at 31 March 2022 are represented by:

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Tangible assets	47,327	100,747	5,212,524	5,360,598	43,319	118,215	3,266,859	3,428,393
Current assets/(liabilities)	179,278	90,073	1,382,623	1,651,974	159,967	26,078	31,316	217,361
Long Term liabilities	(4,690)	(132,408)	(137,098)	(137,098)	(6,288)	-	(153,944)	(160,232)
	221,915	190,820	6,462,739	6,875,474	196,998	144,293	3,144,231	3,485,522

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

23 Related party transactions

Transactions with related parties

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

	Purchase of goods	
	2022 £	2021 £
Key management personnel	3,060	6,210
	3,060	6,210
	3,060	6,210

None of the Trustees receive remuneration or has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up. Any connection between a trustee or senior manager of the charity are disclosed to the full board of trustees and its Auditors in the same way as any other contractual relationship with a related party. The total amount of donations received during the year, without conditions from trustees was £0. There were no other transactions between the charity and its Trustees.

The Trust had transactions amounting to £3,060 with senior management personnel.

The Trust works in co-operation with a number of different organisations and local authorities in delivery of its objectives. Where any financial or in-kind remuneration is received this is disclosed to the full board of trustees and its Auditors.

24 Cash generated from operations	2022 £	2021 £
Surplus/(deficit) for the year	3,389,952	182,319
Adjustments for:		
Investment income recognised in statement of financial activities	(32)	(252)
Gain on disposal of tangible fixed assets	-	-
Depreciation and impairment of tangible fixed assets	48,273	107,296
Movements in working capital:		
Decrease/(increase) in stocks	(5,475)	87
(Increase) in debtors	(66,110)	(114,413)
Increase in creditors	(130,699)	107,050
Cash generated from operations	3,235,909	282,087
	3,235,909	282,087

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

25 Analysis of changes in net funds

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	399,451	1,235,800	1,635,251
Loans falling due within one year	(16,192)	(3,471)	(19,663)
Loans falling due after more than one year	(160,232)	23,134	(137,098)
	<u>223,027</u>	<u>1,255,463</u>	<u>1,478,490</u>

26 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future lease payments under operating leases, so that the total amounts payable over the term of the leases fall due as follows:

	At 31 March 2022
	£
Within one year	6,083
Between two and five years	18,751
In over five years	<u>4,769</u>
	<u>29,603</u>

THE GREENSAND TRUST

England & Wales - Charity number 1077055

Accounts

Charity Registration No. 1077055

Company Registration No. 03702419 (England and Wales)

THE GREENSAND TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE GREENSAND TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Smith S Hunt G Sharp S Wing S Collier	(Appointed 28 July 2021)
Patron	P Smith MBE	
Chief Executive	G Welham	
Secretary	G Welham	
Charity number	1077055	
Company number	03702419	
Principal address	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ	
Registered office	The Working Woodlands Centre Maulden Wood Haynes West End Bedfordshire MK45 3UZ	
Auditor	Hills & Burgess 20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL	

THE GREENSAND TRUST

CONTENTS

	Page
Trustees report	1 - 8
Statement of trustees responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15 - 16
Statement of cash flows	17
Notes to the financial statements	18 - 34

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The Greensand Trust was established to protect and enhance the environment of the Greensand Ridge, raise awareness about it and provide recreational facilities to improve people's wellbeing.

The Covid pandemic has demonstrated why our objectives remain significant to our communities, and in many ways have become more important. The impacts of the pandemic reinforced how, by working together, we can adapt and continue to safeguard our environment, make people aware of how valuable it is and encourage its sustainable use to bring about health and wellbeing benefits.

Often unappreciated and underfunded, greenspaces right across the area, both large and small, provided an essential release from restrictions for many more people than ever before. With the significant growth both experienced and expected for the area, we should consider this a glimpse of the type of pressure our environment may continue to encounter in future and how essential it is that we all work to ensure that our greenspaces are conserved, protected and enhanced to enable this.

Perhaps due to more people than ever connecting with their local green space there is also a greater appreciation of the fact that in places these are disappearing or unrecognised and are demonstrably not yet sufficient or sustainable enough to meet the existing or future needs of their communities. The Greensand Trust will therefore continue to work to provide sustainable and accessible greenspaces, to ensure that they continue to provide opportunities for people of all ages, abilities and backgrounds to explore and engage with the natural environment.

The Greensand Trust would like to thank its dedicated team of staff and volunteers, partners and communities, who all worked together to keep our sites open, recognising the significant role they play in providing safe places for those affected by the restrictions enforced by the pandemic. In an exceptional year, people were exceptional in adhering to the guidance to keep people safe and our thoughts remain with all those affected. Our resolve is to continue to play our small part in support of the Greensand Country area and its communities.

Partnerships & Development Projects

We continue to deliver a range of activities with a variety of partners, helping to conserve and enhance the environment of the Greensand Ridge and surrounding areas, and to support and engage with communities, raising awareness and stimulating action on the ground.

We work in partnership with a variety of national and regional conservation and community organisations, as well as local community groups, local authorities, parish and town councils, commercial organisations and private landowners to provide a comprehensive and joined up approach to our environment.

We remain involved in a number of recognised partnerships such as the Greensand Country Landscape Partnership (as joint Lead Partners with Bedfordshire Rural Communities Charity); the Bedfordshire Local Nature Partnership (at Board and as Secretariat); the Bedfordshire & Luton Wildlife Working Group (Secretariat); the Upper and Bedford Ouse Catchment Partnership, the Ouzel Valley Park and Sandpit Steering Groups in the Leighton-Linslade/Heath and Reach area, and the Bedfordshire and Luton Orchards Group.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Through the Sandpit Steering Group for Leighton-Linslade and Heath and Reach, and in the Ouzel Valley Park Steering Group, we have instigated and led the development of a Green Wheel Masterplan with support from Central Bedfordshire Council and others. This will establish the vision and delivery plan for a network of accessible routes and spaces and give greater weight to the Green Wheel in the planning system.

The Catchment Partnership has been affected, given many of the activities involving volunteers (such as River Wardens and training courses) have been on hold/at a very low level over the past year due to restrictions. But the Trust has continued to lead on working with the River Restoration Centre, a national centre of expertise located at Cranfield University, on a 'Strategic River Restoration Plan' and will help the Catchment Partnership develop a more strategic approach to project identification and delivery. The Trust supported Beds RCC (Catchment Partnership host organisation) in a response to the Environment Agency's River Basin Management Plan, the over-arching strategy for the area.

The Greensand Trust project-managed a county wide Natural Capital study on behalf of the Local National Partnership, which has created a strong evidence base for the county's environmental assets and the services they provide and will form the basis of a future Natural Capital Investment Plan, a vital tool to help protect and enhance the environment in the face of unprecedented, predicted development in the Oxford-Cambridge Growth Arc. The Trust also contributed to research elements, of a Defra-funded Arc-wide project looking at the application of Natural Capital data and mapping across the 5 counties within the Arc. This project was successfully completed within a very tight timescale and has the potential to lead on to similar work in the future.

The Greensand Trust also continued to play a leading role within the Greensand Country Landscape Partnership (GCLP), a £3m Heritage Lottery Funded initiative jointly led with the Bedfordshire Rural Communities Charity (BRCC). The objectives is to utilise this funding to restore and enhance the landscape, engage communities, develop skills and ensure the long-term sustainability of the Greensand Country area as a living, working landscape for residents and visitors. The Trust has worked on the development of the Forward Plan, a document which will guide the Partnership beyond the end of National Lottery funding in late 2021/early 2022. The Trust will become the lead organisation and accountable body as the scheme transitions, and during 2020/21 has led on several projects critical to the future, including the delivery of LEADER funded website, toolkit and signage projects. Of its other projects within the GCLP portfolio, the Trust successfully completed the Shire Oak Heath Restoration Project, and secured funds for an education project focused on climate change and sustainability (Putting the Green into Greensand) and a training and networking project (Networking and Skills).

Visitor Engagement & Facilities - Supporting a Sustainable Environment

The COVID 19 pandemic and resultant restrictions of people's lives had a particularly significant impact on accessible sites and visitor facilities, with a need to adapt quickly and proactively to changing circumstances and consistently higher visitor numbers (due to a lack of opportunities caused by the closure of other local attractions and facilities).

All sites both large and small suffered substantial impacts from higher levels of use, but this was most keenly felt at Rushmere Country Park. Whilst the park remained open throughout 2020-21, restrictions initially provided guidance against travel, resulting in the closure of car parks as well as Visitors Centres right across the area. The Trust's recovery plan was initiated to adapt, enable and support access on all its sites, this facilitated the staged reopening of visitor facilities within weeks. Emergency funding to implement the recovery plan was secured via the National Lottery Heritage Fund's 'COVID Emergency Fund' and some additional emergency funding was also provided via Central Bedfordshire Council, specifically to support Rushmere, which included making necessary improvements and alterations to physical infrastructure to ensure the Trust could better adapt to the increases in visitor number and need for social distancing. Despite the added pressures Rushmere once again secured Green Flag status.

Whilst delayed, work continued with Central Bedfordshire Council to develop a bid to the Heritage Lottery Fund for Rushmere, seeking to restore important historic features around the site. A Landscape Masterplan has been completed, working with consultants, helping provide an over-arching vision for the site and supporting future funding bids.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Rushmere Country Park, which is managed by the Greensand Trust on behalf of the Trust and Central Bedfordshire Council who jointly own the land, was established with the Primary Aim of "the creation of a self-sustaining and widely recognised greenspace site that serves as a Gateway to the Greensand Ridge, Leighton Linlade Green Wheel and the Ouzel Valley; which will preserve and enhance the natural environment and benefits the surrounding area as a hub site within the wider network of green infrastructure".

The Working Woodlands Centre, Maulden Wood, provides the infrastructure to support and stimulate the positive management of woodlands, to benefit wildlife, people and the local rural economy. The pandemic limited the number of training courses and other face to face activities we were able to provide. We have continued to work with Forestry England (formerly Forest Enterprise) at Maulden Wood, with a new FE officer post hosted by the WWC operating until March 2021 and have moved significantly closer to the adoption of a 'Memorandum of Understanding' to guide partnership working in the future.

The Trust also continues to develop its woodland offer to school groups, with resources being developed to support wood and woodland-related activities. A range of training courses helped improve the knowledge and skills of local woodland owners and managers, with seven courses and events taking place during the year. A further tenant has been secured for the woodland enterprise units (workshops), involving a unit share, taking collaborative activity to another level. Indeed, another element of the Working Woodlands Initiative is the support of new/developing woodland enterprises, and the Trust continues to facilitate this through meetings and 'networking' events.

The Greensand Trust has also been working to secure 118ha (292 Acres) in the heart of the Flit Valley between Clophill and Chicksands. Our vision is to create a new accessible Nature Reserve to conserve and enhance its natural beauty, wildlife and heritage, whilst providing sensitive sustainable access and promoting understanding and enjoyment of the special qualities of the Greensand Country area to its local communities and the wider public.

The site known as Clophill Lakes is a former Fuller's Earth quarry worked by Laporte Industries in the latter part of the 20th century until production ceased in 2000.

The Clophill Lakes site includes the Cainhoe Lakes County Wildlife Site (CWS), which is recognised for its habitat mosaic of semi-improved acid and neutral grassland, ruderal communities, secondary woodland, scrub, hedgerows, marshy grassland, swamp, ditches, ponds and lakes. It is also recognised for the significance of Cainhoe Castle Scheduled Monument, one of the best Motte and Bailey sites in the area.

Community Engagement

The Greensand Trust remains a local charity focussed on the local environment and its communities. Our volunteers are a huge part of this, supporting the Trust in many ways. Without their support we would deliver fewer of our objectives, and this was really put to the test this year when the Trust had to suspend many of our volunteer activities, in order to protect those who may be more vulnerable and ensure their safety during periods when we were working to support sites with fewer staff.

The impact on our work and sites was significant, with the volunteer contribution dropping from over 13,000 hours in 2019-2020, to just under 1,000 hours in 2020-2021.

In September we restarted a limited number of practical and conservation tasks, in smaller groups led by a ranger ensuring they were socially distant. Thanks to a grant from the National Lottery Heritage Fund's Heritage Emergency Fund we were able to issue each regular Practical and Conservation volunteer with a personal tool kit that they take home thus avoiding the need to share tools and equipment.

As lockdown restrictions were lifted we saw the return of our Bike Trail volunteers maintaining the "Ridge Rider" cross-country cycle route and upgrading the Jump Area at Rushmere. Many hours were spent preparing for reopening. Within the Jump Area we now have a good range of riding for different levels of ability, with three graded trails available and new signage in place.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Litter has been a problem on all sites and our volunteer Litter Pickers have valiantly been out and about filling rubbish bags. Whilst our centres remained closed, Visitor Service volunteers helped guide visitors and ensured that we are displaying up-to-date information for our visitors.

We are therefore looking forward to restoring all our volunteer activities in 2022.

We have used social media and signage to keep visitors informed and provide Covid-19 related signage. Our Highlights report is now e-mailed to almost 2,000 subscribers.

The Greensand Trust in partnership with Greensand Country is putting the "Green into Greensand", launching an annual award to recognise "Greensand Champions" - groups or individual young people who are doing something amazing for the Greensand Country environment. Our aim is to celebrate positive environmental action, support the achievements of those young people doing great work and challenge ourselves and others to do more - together we can really make a difference and help improve our local environment.

The delivery of Green Infrastructure Plans as part of the Neighbourhood Plan process in Central Bedfordshire remains an important opportunity for community engagement activity for the Trust. Unfortunately, with key Neighbourhood Plans poised at a community consultation stage, the pandemic and resultant restrictions significantly slowed the progress of the Neighbourhood Plans the Trust was actively working on. However, further support was provided to the community of Campton and Chicksands as they reached a critical consultation stage, and the Defra funded Natural Capital research provided the opportunity to review the methodology used.

Conservation Management

The Ranger Service continues to look after new and existing countryside sites on behalf of local authorities and private landowners. The service provides high quality countryside recreation facilities, whilst conserving the public's awareness of environmental and local countryside issues. In the west of our area our Rangers look after over 50 new and existing countryside sites, ranging from small nature reserves to significant recreational sites. Many of these sites are supported by the development and support of voluntary wardens and local friends groups and the Trust continues to work to develop new groups and volunteers to help with the conservation of these countryside sites.

The Greensand Trust has continued to manage Ampthill Town Council's Ampthill Great Park sites and open spaces where we continue to deliver the day to day management of these high quality green spaces and to support the continuing landscape improvement works funded through various grants. This year the Park has again achieved "Green Flag" status, a national award recognising the quality of the park and its facilities.

We continue to support CBC and Milton Keynes Council to manage access within Aspley Woods on behalf of Bedford Estates. The Access agreement between the Councils and Bedford Estates has formally expired, but an agreement in principle to enable the continued management of access has been agreed. Work is ongoing to improve safety, working with cycling groups to ensure the site remains available and safe for all users. This year volunteers helped us create a new cycle trail and, together with the horse riders, build a volunteer warden scheme. This also included the restoration of Mermaids pond.

We continue to work with and provide support to Town and Parish Councils. We help manage the Ouzel Meadows in Leighton-Linslade on behalf of the Town Council, which includes managing traditional cattle grazing and ensuring it does not impact on the recreational use of the site. This year Leighton Buzzard Town Council awarded the Trust additional funds to cover the full costs of maintaining the meadow habitats and furniture.

Throughout the year the Trust has been involved in the process of the legal transfer of the remaining meadow at the Stanbridge Meadows County Wildlife Site. It is expected that this will conclude early in the 2021/22 financial year, bringing the entire CWS into the Trust's ownership. The transfer is being facilitated through a Section 106 agreement connected to the re-development of the former RAF base.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

In the east of our area, management was greatly affected by the pandemic due to staff furloughs and the cessation of volunteer tasks for long periods of time, however, the essential management and monitoring work at Sandy Smith Nature Reserve, Maulden Heath and Duck End Nature Reserve was all carried out. The GCLP funded project at Ampthill Churchyard with which we were involved came to an end this year with a positive difference in the churchyard grassland species already visible. Another project ending this year was the Maulden Dormouse Project which enabled more survey work to be carried out, increased liaison with Forestry England over the re-introduction project at Maulden Wood and education work with local schools. Work to monitor badger populations commenced at Clophill Lakes in order to inform future works.

Forestry work in the Oak Wood section of Rushmere Country Park at the start of 2021 involved the further thinning of conifers on the existing heathland restoration areas to reduce canopy cover and encourage the spread of heather and associated species. Two areas of spruce plantation were also felled with the intention of restoring native broad-leaved woodland using a combination of natural regeneration and selective planting of young oak and other tree species.

Another area of new broad-leaved woodland using a mix of native species was also planted near the entrance to the Country Park on the site of a former poplar plantation that had been previously felled for safety reasons.

At the end of 2020 the Kings Wood and Rushmere National Nature Reserve was extended by 43ha to a total size of 191ha. The extension includes additional plots in Kings Wood and the new area of Shire Oak Heath that were purchased by the Trust, plus Rammamere Heath and Bragenham Wood that is owned by Tarmac and managed in cooperation with the Greensand Trust and Beds Wildlife Trust.

Additional funding opportunities for the Trust are also being explored by promoting external ecological consultancy work, such as carrying out habitat and protected species surveys on land proposed for development.

Education & Learning

A challenging year for delivery of educational activities with most formal school visits and led activities cancelled due to Covid restrictions.

Contact with teachers was retained as much as possible in order to offer support for online teaching and information about the sites that could be visited for independent learning. Our risk assessments were reviewed, and session plans adapted, to accommodate any independent visits that did go ahead.

During November we delivered some 'in school teaching' in the form of presentations adapted from our Sandtastic programme in safe, ventilated and socially distanced manner. This reached over 100 KS2 children.

Three educational films were planned, created, and launched online, introducing sites we care for on behalf of our partners, Central Bedfordshire Council. In addition to the initial Tiddenfoot Waterside Park site film, we produced site introduction films for Linslade Wood and Millbank Meadows (in Leighton Buzzard) with the colleagues in the Ranger team. These were shared with KS1 teacher contacts to support work with pupils remotely and were well received.

At Rushmere, seasonal activity sheets for the park were produced and we focussed on developing designated outdoor teaching spaces to promote independent learning. The annual fairy trail was also an important tool for encouraging visitors this year with fewer events planned.

Work on outputs for the 'Green into Greensand' GCLP project continued, again, self-led resources were more of a priority and we launched the previously mentioned **Greensand Champions** accreditation scheme - celebrating those making positive environmental change in Greensand Country.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Many of the visits have taken place at Rushmere Country Park with learners benefitting from the variety of habitats to study and easy visitor access with improved parking and facilities, whilst the number of groups making use of the Working Woodlands Centre (Woodland Discovery Area and pond area) adjacent to Maulden Wood has continued to grow.

To conclude, the staff and volunteers have again worked extremely hard to deliver a range of positive outcomes for the environment of the Greensand Country and its communities, in difficult circumstances and with limited resources. The emergence of Covid has required the Trust to once again use all our skills, experience and support, to adapt our work and the sites which we are responsible for, to ensure they remain accessible for local people and realise the value of this environment in providing safe, tranquil havens for the wellbeing of both people and wildlife.

Financial review

The Trust continued to maintain a satisfactory financial position, with new sources of funds enabling its work to continue.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 22 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Financial sustainability is a required element in the management of the Trust, therefore the financial risk is regularly reviewed and reported to Trustees by senior staff. This includes regular review of all trust budgets, forecasts and development plans; the availability of liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust.

All Trusts activities, projects and sites are also managed individually for risk, via the Trust Risk assessment procedures, these combined with robust policies that are regularly reviewed to ensure all risk are mitigated to the fullest reasonable extent.

Going concern

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

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 January 1999 and registered as a charity on 17 August 1999. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Directors and Trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P Smith (Resigned 12 May 2021)

S Smith

S Hunt

G Sharp

S Wing

S Collier (Appointed 28 July 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up.

The Trustees are nominated by other trustees and must be approved at a board meeting. When looking for new trustees to nominate, the trustees consider the skills and knowledge of new trustees.

The Trustees administer the charity. The board meet quarterly. The day to day operations of the charity are managed by the senior management team, to whom authority is delegated to facilitate operations including finance, employment and service provision.

The Senior Management Team comprises of:

Chief Executive Officer: G Welham

Director of Development: J Balaam

Employee involvement

The charity's policy is to consult and discuss with employees, through staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

THE GREENSAND TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Auditor

In accordance with the company's articles, a resolution proposing that Hills & Burgess be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.

S Smith
Trustee



Dated: 22 December 2021

THE GREENSAND TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of The Greensand Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENSAND TRUST

Opinion

We have audited the financial statements of The Greensand Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE GREENSAND TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GREENSAND TRUST

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jane Roberts (Senior Statutory Auditor)
for and on behalf of Hills & Burgess

22 December 2021

Chartered Accountants
Statutory Auditor

20 Bridge Street
Leighton Buzzard
Bedfordshire
LU7 1AL

Hills & Burgess is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total Unrestricted funds general	Total Unrestricted funds designated	Restricted funds	Total
		2021	2021	2021	2020	2020	2020	2020
		£	£	£	£	£	£	£
Income and endowments from:								
Donations and legacies	3	74,354	571	21,444	54,819	19,656	2,691	77,166
Charitable activities	4	349,947	165,950	335,729	541,534	133,443	57,569	732,546
Trading income	5	358,002	211,876	-	315,486	211,040	-	526,526
Investments	6	252	-	-	475	-	-	475
Other income	7	214	-	-	16,093	-	-	16,093
Total income		782,769	378,397	357,173	928,407	364,139	60,260	1,352,806
Expenditure on:								
Raising funds	8	378,206	-	-	332,678	-	-	332,678
Charitable activities	9	329,917	399,213	228,684	577,018	366,248	133,449	1,076,715
Total resources expended		708,123	399,213	228,684	909,696	366,248	133,449	1,409,393
Net incoming/(outgoing) resources before transfers		74,646	(20,816)	128,489	18,711	(2,109)	(73,189)	(56,587)

THE GREENSAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total Unrestricted funds general designated		Restricted funds		Total		
	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	
Net incoming/(outgoing) resources before transfers	74,646		(20,816)		128,489		18,711		(2,109)		(73,189)		(56,587)
Gross transfers between funds	(51,099)		46,894		4,205		(20,109)		20,109		-		-
Net income/(expenditure) for the year/ Net movement in funds	23,547		26,078		132,694		(1,398)		18,000		(73,189)		(56,587)
Fund balances at 1 April 2020	173,451		118,215		3,011,537		174,849		100,215		3,084,726		3,359,790
Fund balances at 31 March 2021	196,998		144,293		3,144,231		173,451		118,215		3,011,537		3,303,203

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENSAND TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		3,428,393		3,361,034
Current assets					
Stocks	15	6,204		6,291	
Debtors	16	236,294		121,881	
Cash at bank and in hand		399,451		307,959	
			641,949		436,131
Creditors: amounts falling due within one year	18	(424,588)		(317,031)	
Net current assets			217,361		119,100
Total assets less current liabilities			3,645,754		3,480,134
Creditors: amounts falling due after more than one year	19		(160,232)		(176,931)
Net assets			3,485,522		3,303,203
Income funds					
Restricted funds	20		3,144,231		3,011,537
Unrestricted funds - designated			144,293		118,215
<u>Unrestricted funds - general</u>					
Designated funds	21	73,578		29,500	
General unrestricted funds		123,420		143,951	
			196,998		173,451
			3,485,522		3,303,203

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

THE GREENSAND TRUST

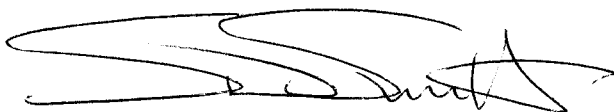
BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 22 December 2021

S Smith
Trustee

A handwritten signature in black ink, appearing to be 'S Smith', written over a horizontal line.

Company Registration No. 03702419

THE GREENSAND TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		282,087		129,132
Investing activities					
Purchase of tangible fixed assets		(174,655)		(68,476)	
Proceeds on disposal of tangible fixed assets		-		9,079	
Interest received		252		475	
Net cash used in investing activities			(174,403)		(58,922)
Financing activities					
Repayment of bank loans		(16,192)		(15,685)	
Net cash used in financing activities			(16,192)		(15,685)
Net increase in cash and cash equivalents			91,492		54,525
Cash and cash equivalents at beginning of year			307,959		253,434
Cash and cash equivalents at end of year			399,451		307,959
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		-

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Greensand Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Working Woodlands Centre, Maulden Wood, Haynes West End, Bedfordshire, MK45 3UZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised, please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Income from Government and other grants, whether 'capital grant' or 'revenue grant', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Trading income is recognised on point of sale.

1.5 Resources expended

All resources expended are recognised on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of trading including cafe and retail sales.
- Expenditure on charitable activities includes the costs of project/grant or service agreement delivery or other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies	Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	2021	£	2021	£	2021	£	2021	£
	74,354		571		21,444		96,369	
Donations and gifts							54,819	
							19,656	
							2,691	
								77,166

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Project Income 2021 £	Project Income 2020 £
Sales within charitable activities	401,653	597,603
Performance related grants	433,017	114,986
Charitable rental income	16,956	19,957
	<u>851,626</u>	<u>732,546</u>
Analysis by fund		
Unrestricted funds - general	349,947	541,534
Unrestricted funds - designated	165,950	133,443
Restricted funds	335,729	57,569
	<u>851,626</u>	<u>732,546</u>
For the year ended 31 March 2020		
Unrestricted funds - general	541,534	
Unrestricted funds - designated	133,443	
Restricted funds	57,569	
	<u>732,546</u>	

5 Trading income

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Non-charitable trading activities	358,002	211,876	569,878	315,486	211,040	526,526
	<u>358,002</u>	<u>211,876</u>	<u>569,878</u>	<u>315,486</u>	<u>211,040</u>	<u>526,526</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	252	475

7 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Net gain on disposal of tangible fixed assets	214	16,093

8 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Trading costs</u>		
Non charitable trading costs	182,317	154,988
Staff costs	195,889	177,690
Trading costs	378,206	332,678
	378,206	332,678

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	Direct charitable expenditure- 2021 £	Charitable Expenditure - designated 2021 £	Total 2021 £	Total 2020 £
Staff costs	120,028	225,739	345,767	595,941
Depreciation and impairment	107,296	-	107,296	89,170
Charitable expenditure	105,723	173,474	279,197	178,242
	<u>333,047</u>	<u>399,213</u>	<u>732,260</u>	<u>863,353</u>
Share of support costs (see note 10)	206,025	-	206,025	201,459
Share of governance costs (see note 10)	19,529	-	19,529	11,903
	<u>558,601</u>	<u>399,213</u>	<u>957,814</u>	<u>1,076,715</u>
Analysis by fund				
Unrestricted funds - general	329,917	-	329,917	577,018
Unrestricted funds - designated	-	399,213	399,213	366,248
Restricted funds	228,684	-	228,684	133,449
	<u>558,601</u>	<u>399,213</u>	<u>957,814</u>	<u>1,076,715</u>
For the year ended 31 March 2020				
Unrestricted funds - general	577,018	-		577,018
Unrestricted funds - designated	-	366,248		366,248
Restricted funds	133,449	-		133,449
	<u>710,467</u>	<u>366,248</u>		<u>1,076,715</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Support costs	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Depreciation	22,661	-	22,661	22,496	
General office costs	206,025	16,101	222,126	210,057	
Audit fees	-	3,428	3,428	3,304	Governance
	<u>228,686</u>	<u>19,529</u>	<u>248,215</u>	<u>235,857</u>	
Analysed between Charitable activities	<u>228,686</u>	<u>19,529</u>	<u>248,215</u>	<u>235,857</u>	

Management and administration costs includes payments to the auditors of £3,304 (2019 - £3,775) for audit fees.

11 Trustees

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

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Project staff	38	56

Employment costs

	2021 £	2020 £
Wages and salaries	541,656	773,631

There are no staff contracts paid for by a related party.

The Trust's policy for redundancy is based on statutory entitlement and no redundancy or termination payments were made during the period of these accounts.

The pay of staff is reviewed annually and normally increased at least in accordance with average earnings. However, the Trustees also recognise that in remuneration terms, it has historically resulted in salaries which benchmark below pay levels in other similar size organisations. The Trust therefore has a commitment to as is sustainable, increase salaries as appropriate, to benchmark at the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

No employees received employee benefits in excess of £60,000 (2020 nil).

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

13 Remuneration of key management personnel

Key management personnel received total employee benefits during the year of £99,490 (2020 - £96,941) for their services to the charity.

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Tangible fixed assets

	Buildings	Plant and Motor vehicles machinery		Total
	£	£	£	£
Cost				
At 1 April 2020	3,455,822	461,804	66,757	3,984,383
Additions	9,885	113,795	50,975	174,655
At 31 March 2021	<u>3,465,707</u>	<u>575,599</u>	<u>117,732</u>	<u>4,159,038</u>
Depreciation and impairment				
At 1 April 2020	249,588	325,563	48,198	623,349
Depreciation charged in the year	38,069	63,033	6,194	107,296
At 31 March 2021	<u>287,657</u>	<u>388,596</u>	<u>54,392</u>	<u>730,645</u>
Carrying amount				
At 31 March 2021	<u>3,178,050</u>	<u>187,003</u>	<u>63,340</u>	<u>3,428,393</u>
At 31 March 2020	<u>3,206,234</u>	<u>136,241</u>	<u>18,559</u>	<u>3,361,034</u>

15 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	6,204	6,291
	<u>6,204</u>	<u>6,291</u>

16 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	199,644	87,684
Other debtors	3,231	-
Prepayments and accrued income	33,419	34,197
	<u>236,294</u>	<u>121,881</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Loans and overdrafts

	2021 £	2020 £
Bank loans	176,424	192,616
Payable within one year	16,192	15,685
Payable after one year	160,232	176,931

The long-term loans are secured by fixed charges over 93 hectares of land lying to the north of Ampthill Road, Shefford, Bedfordshire. Interest is payable at the rate of 2.65% over the base rate. The loans are repayable by monthly instalments of £2,017 (inclusive of interest).

18 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	17	16,192	15,685
Other taxation and social security		26,547	53,614
Trade creditors		80,088	45,133
Other creditors		6,833	-
Accruals and deferred income		294,928	202,599
		424,588	317,031

19 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	17	160,232	176,931

THE GREENSAND TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019		Movement in funds		Balance at 1 April 2020		Movement in funds		Balance at 31 March 2021	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Conservation land	187,453	-	-	(11,500)	175,953	-	-	-	-	175,953
Stanbridge Wildlife Meadow	56,075	3,681	3,681	(2,292)	57,464	1,603	(4,701)	-	-	54,366
Edgewick Farm	1,795	1,238	1,238	(1,238)	1,795	3,078	(2,818)	-	-	2,055
Sandy Smith Nature Reserve	498,338	26,663	26,663	(26,329)	498,672	29,716	(29,945)	-	-	498,443
Deferred Projects	-	-	-	(12,000)	66,135	50,000	-	-	-	116,135
The Working Woodlands Centre	1,025,169	-	-	(24,805)	1,000,364	-	(24,391)	-	-	975,973
Rushmere Estate	1,198,409	10,010	10,010	(31,695)	1,176,724	9,885	(23,834)	-	-	1,162,775
Rushmere Estate Development	39,352	16,323	16,323	(23,589)	32,086	10,484	(9,954)	4,205	4,205	36,821
Kings Wood appeal	-	1,956	1,956	-	1,956	2,615	-	-	-	4,571
Woolnough fund	-	388	388	-	388	63	-	-	-	451
Covid recovery	-	-	-	-	-	249,704	(133,041)	-	-	116,663
Clophill lakes	-	-	-	-	-	25	-	-	-	25
	<u>3,084,726</u>	<u>60,259</u>	<u>60,259</u>	<u>(133,448)</u>	<u>3,011,537</u>	<u>357,173</u>	<u>(228,684)</u>	<u>4,205</u>	<u>4,205</u>	<u>3,144,231</u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Restricted funds

(Continued)

Land for conservation purposes is purchased where necessary to safeguard and enhance areas of landscape, wildlife and or historical heritage for the benefit of local people and visitors.

Stanbridge Wildlife Meadow is a site of 10 acres, with views over the town of Leighton Linlade and surrounding countryside. A rare example of species rich lowland meadow.

Edgewick Farm is a site where The Greensand Trust is working in partnership with Woburn Sands Town Council to provide public access whilst enhancing its conservation aspects.

The Sandy Smith Nature Reserve is a 93 hectare site at Chicksands, part given and part purchased by the Trust through donations. The site is to be established as a Nature Reserve providing a variety of new habitats for wildlife.

Deferred Projects is funding received for deferred projects.

The Working Woodlands Centre will provide essential infrastructure and support for the protection and enhancement of both the local environment and rural economy. An exemplar of woodland management, it will seek to stimulate new and support existing sustainable woodland enterprise, tourism and opportunities for communities to be involved and benefit from their environment.

Rushmere Estate is 210 acres with a wide variety of notable habitats and landscapes. It was jointly purchased by the Trust and Central Bedfordshire Council, with the commitment to combine with the adjacent landholding of Stockgrove Country Park and Oakwood to create a single 400 acres site to be managed for the benefit of people and wildlife.

Rushmere Estate Development relates to the development of essential infrastructure to support sustainable access and conservation.

Kings Wood Appeal is a fund established to help secure and preserve the currently fragmented remnants of ancient woodland, King's Wood, Heath & Reach, as a nationally important woodland.

Richard Woolnough is a fund celebrating the life and work of Richard Woolnough by establishing a fund dedicated in his name, to enable actions which benefit the Greensand area and its communities.

Covid Recovery fund NLHF is a grant awarded to mitigate impact from Covid and enable implementation of recovery plans.

Clophill Lakes is fundraising for new nature reserve.

THE GREENSAND TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019		Movement in funds			Movement in funds			Balance at 31 March 2021	
	£	£	New designations	Utilised/realised	Transfer	New designations	Utilised/realised	Transfer	£	£
Purchase of conservation land	100,215	364,139	364,139	(366,248)	20,109	378,397	(399,213)	46,894	144,293	144,293
	100,215	364,139	364,139	(366,248)	20,109	378,397	(399,213)	46,894	144,293	144,293

Rushmere Estate Management relates to the incoming and expended resources for the day to day operational management of the site. Site expenditure to date has been greater than site income and therefore transfers of £161,255 have been made from the Trust's unrestricted fund balance to cover this shortfall. It is noted on the grounds that the Trust would hope to recover this unrestricted fund contribution at such time as the site is developed to a sustainable state.

22 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total	
	2021	£	2021	£	2021	£	2020	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	43,319		118,215		3,266,859		3,428,393	3,361,034
Current assets/(liabilities)	159,967		26,078		31,316		217,361	119,100
Long term liabilities	(6,288)		-		(153,944)		(160,232)	(176,931)
	196,998		144,293		3,144,231		3,485,522	3,303,203

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

23 Related party transactions

Transactions with related parties

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

	Purchase of goods	
	2021	2020
	£	£
Key management personnel	6,210	8,699
	<u>6,210</u>	<u>8,699</u>

None of the Trustees receive remuneration or has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute a maximum of £10 in the event of winding up. Any connection between a trustee or senior manager of the charity are disclosed to the full board of trustees and its Auditors in the same way as any other contractual relationship with a related party. The total amount of donations received during the year, without conditions from trustees was £18,741. There were no other transactions between the charity and its Trustees.

The Trust had transactions amounting to £6,210 with senior management personnel.

The Trust works in co-operation with a number of different organisations and local authorities in delivery of its objectives. Where any financial or in-kind remuneration is received this is disclosed to the full board of trustees and its Auditors.

24 Cash generated from operations	2021	2020
	£	£
Surplus/(deficit) for the year	182,319	(56,587)
Adjustments for:		
Investment income recognised in statement of financial activities	(252)	(475)
Gain on disposal of tangible fixed assets	-	(16,093)
Depreciation and impairment of tangible fixed assets	107,296	96,184
Movements in working capital:		
Decrease/(increase) in stocks	87	(901)
(Increase) in debtors	(114,413)	(10,951)
Increase in creditors	107,050	117,955
Cash generated from operations	<u><u>282,087</u></u>	<u><u>129,132</u></u>

THE GREENSAND TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	307,959	91,492	399,451
Loans falling due within one year	(15,685)	(507)	(16,192)
Loans falling due after more than one year	(176,931)	16,699	(160,232)
	<u>115,343</u>	<u>107,684</u>	<u>223,027</u>