

**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

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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

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# THE GREENSAND TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

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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



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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



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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 Amphill 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



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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



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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.



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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.

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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)


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#### 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*

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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

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#### 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

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#### 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

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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	-	-	-	-
<b>Total income</b>		<b>1,128,781</b>	<b>424,807</b>	<b>194,908</b>	<b>1,748,496</b>	<b>1,081,486</b>	<b>432,176</b>	<b>343,517</b>	<b>1,857,179</b>
<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
<b>Total resources expended</b>		<b>1,111,301</b>	<b>440,939</b>	<b>161,927</b>	<b>1,714,167</b>	<b>1,081,083</b>	<b>444,275</b>	<b>270,570</b>	<b>1,795,928</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>17,480</b>	<b>(16,132)</b>	<b>32,981</b>	<b>34,329</b>	<b>403</b>	<b>(12,099)</b>	<b>72,947</b>	<b>61,251</b>



# 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 £
Not 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	£	£
<b>Fixed assets</b>			
Tangible assets	13	6,178,934	5,454,454
<b>Current assets</b>			
Stocks	14	12,850	10,552
Debtors	15	128,994	223,354
Cash at bank and in hand		995,071	1,585,885
		1,136,915	1,819,791
<b>Creditors: amounts falling due within one year</b>	17	(231,601)	(208,081)
<b>Net current assets</b>		905,314	1,611,710
<b>Total assets less current liabilities</b>		7,084,248	7,066,164
<b>Creditors: amounts falling due after more than one year</b>	18	(113,194)	(129,439)
<b>Net assets</b>		6,971,054	6,936,725
<b>Income funds</b>			
Restricted funds	19	6,568,667	6,535,686
Unrestricted funds - designated	20	162,589	178,721
Unrestricted funds - general		239,798	222,318
		6,971,054	6,936,725

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 ..... 24th October 2024

S Smith  
Trustee



Company Registration No. 03702419



# THE GREENSAND TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023 (As restated)
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	23	243,092	155,646
<b>Investing activities</b>			
Proceeds from disposal of tangible fixed assets		14,277	-
Purchase of tangible fixed assets		(852,759)	(195,683)
Interest received		19,529	4,333
<b>Net cash used in investing activities</b>		(818,953)	(191,350)
<b>Financing activities</b>			
Repayment of bank loans		(14,953)	(13,661)
<b>Net cash used in financing activities</b>		(14,953)	(13,661)
<b>Net increase in cash and cash equivalents</b>		(590,814)	(49,365)
Cash and cash equivalents at beginning of year		1,585,885	1,635,251
<b>Cash and cash equivalents at end of year</b>		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**

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### 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

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### 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	2024				2023			
		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
		£	£	£	£	£	£	£	£
	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	<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
	488,698	440,939	929,637	1,043,705
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
	730,325	440,939	1,171,264	1,338,509
<b>Analysis by fund</b>				
Unrestricted funds - general	568,398	-	568,398	623,664
Unrestricted funds - designated	-	440,939	440,939	444,275
Restricted funds	161,927	-	161,927	270,570
	730,325	440,939	1,171,264	1,338,509
<b>For the year ended 31 March 2023 (As restated)</b>				
Unrestricted funds - general	623,664	-	-	623,664
Unrestricted funds - designated	-	444,275	-	444,275
Restricted funds	270,570	-	-	270,570
	894,234	444,275	-	1,338,509

# 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 £
<b>Cost</b>				
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>
<b>Depreciation and impairment</b>				
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>
<b>Carrying amount</b>				
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>

<b>14 Stocks</b>	<b>2024</b>	<b>2023</b>
Finished goods and goods for resale	<u>12,850</u>	<u>10,552</u>
<b>15 Debtors</b>	<b>2024</b>	<b>2023</b>
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
		231,601	208,081

### 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 Resources expended (As restated)	Transfer	Balance at 1 April 2023 (As restated)	Incoming resources	Movement in funds Resources expended	Transfer	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
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
	<u>6,462,739</u>	<u>343,517</u>	<u>(270,570)</u>	<u>-</u>	<u>6,535,686</u>	<u>194,908</u>	<u>(161,927)</u>	<u>-</u>	<u>6,568,667</u>

# 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 £	Transfer £		New designation £	Utilised/ realized £	Transfer £		
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	<u>3,765</u>	<u>4,267</u>
	<u>18,992</u>	<u>23,520</u>