

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

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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 2025

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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 40<sup>th</sup> Anniversary of the Greensand Ridge Walk in 2026.

# THE GREENSAND TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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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

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#### 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

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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

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#### 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

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#### 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

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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

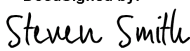
Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training 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***

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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 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

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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

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 & Hole LLP*

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

# 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 £
	Notes								
<b>Net incoming/(outgoing) resources before transfers:</b>		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
<b>Fund balances at 31 March 2025</b>		<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

		2025	2024
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	13	6,617,933	6,178,934
<b>Current assets</b>			
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
<b>Creditors: amounts falling due within one year</b>	17	(253,437)	(231,601)
Net current assets		570,032	905,314
<b>Total assets less current liabilities</b>		7,187,965	7,084,248
<b>Creditors: amounts falling due after more than one year</b>	18	(90,784)	(113,194)
<b>Net assets</b>		7,097,181	6,971,054
<b>Income funds</b>			
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

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S Smith

Trustee

Company Registration No. 03702419

# THE GREENSAND TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		272,286		243,092
<b>Investing activities</b>					
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	
<b>Net cash used in investing activities</b>			(582,706)		(818,953)
<b>Financing activities</b>					
Repayment of bank loans		(18,681)		(14,953)	
<b>Net cash used in financing activities</b>			(18,681)		(14,953)
<b>Net increase in cash and cash equivalents</b>			(329,101)		(590,814)
Cash and cash equivalents at beginning of year			995,071		1,585,885
<b>Cash and cash equivalents at end of year</b>			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

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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 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 2025	Project Income 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 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Non-charitable trading activities	<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
	585,079	453,259	1,038,338	929,637
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
	846,898	453,259	1,300,157	1,171,264
<b>Analysis by fund</b>				
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
	846,898	453,259	1,300,157	1,171,264
<b>For the year ended 31 March 2024</b>				
Unrestricted funds - general	568,398	-		568,398
Unrestricted funds - designated	-	440,939		440,939
Restricted funds	161,927	-		161,927
	730,325	440,939		1,171,264

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
		245,609	16,210	261,819	241,627	
	Analyses between charitable activities	245,609	16,210	261,819	241,627	

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 Number	2024 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 Number	2024 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
	£	£	£	£
<b>Cost</b>				
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)
<b>At 31 March 2025</b>	<b>6,896,754</b>	<b>608,898</b>	<b>223,843</b>	<b>7,729,495</b>
<b>Depreciation and impairment</b>				
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)
<b>At 31 March 2025</b>	<b>482,790</b>	<b>464,381</b>	<b>164,391</b>	<b>1,111,562</b>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<b>6,413,964</b>	<b>144,517</b>	<b>59,452</b>	<b>6,617,933</b>
At 31 March 2024	5,935,949	155,007	87,978	6,178,934

<b>14 Stocks</b>	<b>2025</b>	<b>2024</b>
	£	£
Finished goods and goods for resale	10,736	12,850

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

# 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
		253,437	231,601

#### 18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	90,784	113,194

# 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
	6,535,686	194,908	(161,927)	-	6,568,667	429,534	(318,417)	-	6,679,784

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

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
<b>Cash generated from operations</b>	<b>272,286</b>	<b>243,092</b>

# 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	<u>3,263</u>	<u>3,765</u>
	<u>16,034</u>	<u>18,992</u>