

NATURAL ENTERPRISE LTD

England & Wales · Charity number 1083233

Details

Other names	ISLAND 2000 TRUST, GIFT TO NATURE
Status	Registered
Legal form	Charitable company
Company number	03318141
Registered	2000-11-08
Register	View on the Charity Commission register

Contact

Address	Shide Meadows Centre Shide Road Newport PO30 1HR
Phone	01983 296244
Email	info@naturalenterprise.co.uk
Website	natrualententerprise.co.uk

Activities

Objects: 1) TO PROMOTE THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT OF THE ISLE OF WIGHT;2) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC RURAL REGENERATION ON THE ISLE OF WIGHT BY ANY OR ALL OF THE FOLLOWING MEANS:A THE ADVANCEMENT OF EDUCATION, TRAINING AND RETRAINING FOR THE RURAL WORKFORCEB) THE PROVISION OF TECHNICAL ADVICE AND ASSISTANCE TO PROMOTE EMPLOYMENT OPPORTUNITIES IN THE COUNTRYSIDE3) TO ADVANCE PUBLIC EDUCATION IN ENVIRONMENTAL MATTERS AND OF THE WAYS OF BETTER CONSERVING, PROTECTING AND IMPROVING THE ENVIRONMENT.

Activities: Promotion of the conservation, protection, and improvement of the physical and natural environment of the Isle of Wight by the advancement of education and training for both the rural workforce and the general public.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ISLE OF WIGHT
- Hampshire
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£752,720	£688,727	£344,484	9
2024-03-31	£632,295	£620,010	£280,491	9
2023-03-31	£399,547	£389,117	-	-
2022-03-31	£383,260	£377,787	-	-
2021-03-31	£296,223	£285,048	-	-

Trustees

Name	Role	Appointed
BRIAN FRIEND	Chair	
Graham Robert Biss		2019-05-03
LYNN CLARKE		
Peter David Thomas		2023-01-10
Robert Lovegrove		2019-06-11

NATURAL ENTERPRISE LTD

England & Wales - Charity number 1083233

Accounts

REGISTERED COMPANY NUMBER: 03318141 (England and Wales)
REGISTERED CHARITY NUMBER: 1083233

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
NATURAL ENTERPRISE LTD

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 MARCH 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objects and aims

The objects of the Trust are to:

- undertake economic and environmental development through the delivery of programmes, projects and contracts;
- promote and support sustainable development, strategic planning and delivery in the fields of economic and/or environmental development and social inclusion;
- promote and support education, training and retraining to improve the skills of the workforce and to promote the development of industry, commerce and enterprise of all forms for the benefit of the community;
- promote the development of existing businesses and the establishment of new businesses;
- provide a means of securing corporate and individual involvement on the Isle of Wight to develop business links with and between enterprises, authorities and agencies to develop and foster working relationships that will enhance the prosperity of the area and to stimulate public awareness;
- collect, analyse and disseminate economic, environmental and other information on all subjects of interest to the Members, partners and others;
- promote social inclusion in the sustainable economic and environmental development;
- offer commercial services for the conservation, protection, reinstatement and improvement of the physical and natural environment to include the research and development of environmental thinking, policy and strategy and advise businesses on environmental sustainability and social responsibility;
- seek, assess and secure investment in the areas of economic and environmental development;
- support this work by entering into any arrangements with any government, authority, department, person or institution, whether European, national, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any of them any grant assistance, rights, privileges, licences, contracts and concessions; and to carry out exercise and comply with any such arrangements, grant assistance, rights, privileges, licences, contracts and concessions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENTS AND PERFORMANCE

Review of the business

Another excellent year with a number of projects coming to a conclusion and new activities introduced. Our operational base has successfully broadened within our Charitable Objects.

After nine years of planning and behind the scenes work the renovations to Appley Tower were completed, returning the tower to community use. This iconic building is now open to the public and once again a valued community asset. Natural Enterprise holds a 25 lease over the tower and 4 newly constructed beach huts.

The National Lottery, Heritage Lottery Fund engagement and restoration project drew to a very successful conclusion, with all the milestones and outputs exceeded. The level and breadth of engagement has been excellent and the work on the tower has been completed to a high standard. The challenge is now to ensure the tower is financially sustainable.

Working with partners Natural Enterprise stepped in to retain Catchment Sensitive Farming on the Island. This important support for the farming sector, to encourage actions to help achieve environmental improvements for water quality, air quality and flood risk mitigation and to support farmers and land manager through agricultural transition is considered to be very important.

We delivered another successful year of the Non Native Plants project, with its work to protect the island's natural environment by controlling the spread of invasive plants. This work is co-ordinated and managed by the Natural Enterprise team with tremendous help from a strong band of volunteers. Landowners both from the public and private sectors are benefiting from this work. This is set to continue in 2025/26.

Our work co-ordinating and leading the Island Rivers Partnership on behalf of the Environmental Agency has continued, with over 20 local and national groups and organisations engaged. This partnership has developed well and provides a coherent and dynamic approach to the development of the Island's watercourses. Complementary site specific projects are being delivered.

Natural Enterprise's flag ship environmental project Gift to Nature benefitted from investment in new plant and machinery, which greatly enhanced our day to day work to keep our 32 sites in good heart. A proactive policy of site enhancements continued.

Support for the Royal Isle of Wight Agricultural Society manifested itself in another successful Royal Isle of Wight County Show, with increased visitors numbers and exhibitors. The Society's well established Education Day was once again oversubscribed and was a great success, taking part in the Society's new permanent building.

The Defra funded Future Farming Resilience Fund (FFRF) project to support farmers and land managers via our Wight Rural Hub reached its conclusion. Working with partners, in view of the value delivered by the hub, it was decided to continue the work of the hub in 2025/26 and hopefully beyond.

Natural Enterprise via the Wight Rural Hub arranged the inaugural Isle of Wight Farming Conference in February, which brought together 160 farmers, land managers and ancillary trades. The conference was a great success and will be repeated in 2026.

Our partnership working and collaborative ethos continue to be key principles to our work.

Governance remains strong with the Trustees and Directors meeting on a regular basis, both formally and informally.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £752,720 (2024 - £632,295). Costs of generating funds amounted to £17,501 (2024 - £50,144). Costs of charitable activities amounted to £671,226 (2024 - £569,866).

Unrestricted and restricted funds carried forward at the end of the year amounted to £269,085 (2024 - £209,318) and £75,399 (2024 - £71,173) respectively.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Reserves policy

The reserves policy remains the retention of a level of unrestricted funds, not committed or invested in fixed assets, equivalent to six months operational costs. This reserve provides a buffer against sudden or unexpected financial change and would allow the charity time to adjust accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Natural Enterprise is constituted under a Memorandum and Articles of Association incorporated 13 February 1997, and amended 5 October 2010, 11 June 2019 and 22 July 2020, and is a registered company (03318141). It is also a registered charity (1083233).

Induction and training of new trustees

All members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities. New Trustees undergo orientation related to their obligations in respect of charity and company law, the memorandum and articles of association, and the decision making process.

Risk management

The risk management strategy is to consider and regularly review the main risks the charity may face. Systems are in place to mitigate these risks and to implement procedures to minimise the impact of difficult events. A Risk Register is maintained and updated on a regular basis. The Register is formally reviewed by the Trustees at least annually or as required. It is the view of the Trustees that prudent risk management should aim to increase the level of financial protection, and organisational flexibility and is achieved by the current reserves policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Registered office

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

NATURAL ENTERPRISE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

The trustees serving during the year were as follows:

Mrs L A Clarke - Vice Chairman
B G P Friend - Chairman
G R Biss
R Lovegrove
P D Thomas

No trustee held any interest in the company during the two years ended 31 March 2025.

The Memorandum and Articles of Association gives prescribed minimum and maximum numbers of Trustees allowed, being no less than two and no more than sixteen.

Company Secretary

G R Biss

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on and signed on its behalf by:

.....
B G P Friend - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NATURAL ENTERPRISE LTD**

Independent examiner's report to the trustees of Natural Enterprise Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2	9,467	9,469	5,680
Charitable activities	5				
Gift to Nature		-	125,075	125,075	133,921
Charitable activities		340,184	224,579	564,763	407,558
Island Rivers		-	15,000	15,000	15,000
Royal IW Agricultural Society		26,543	-	26,543	34,816
Other trading activities	3	-	1,057	1,057	29,664
Investment income	4	9,293	-	9,293	5,356
Other income	6	1,220	300	1,520	300
Total		<u>377,242</u>	<u>375,478</u>	<u>752,720</u>	<u>632,295</u>
EXPENDITURE ON					
Raising funds	7	12,746	4,755	17,501	50,144
Charitable activities	8				
Gift to Nature		-	126,375	126,375	125,307
Charitable activities		244,164	231,698	475,862	390,768
Island Rivers		-	28,467	28,467	15,040
Royal IW Agricultural Society		40,522	-	40,522	38,751
Total		<u>297,432</u>	<u>391,295</u>	<u>688,727</u>	<u>620,010</u>
NET INCOME/(EXPENDITURE)		79,810	(15,817)	63,993	12,285
Transfers between funds	19	(20,043)	20,043	-	-
Net movement in funds		59,767	4,226	63,993	12,285
RECONCILIATION OF FUNDS					
Total funds brought forward		209,318	71,173	280,491	268,206
TOTAL FUNDS CARRIED FORWARD		<u>269,085</u>	<u>75,399</u>	<u>344,484</u>	<u>280,491</u>

The notes form part of these financial statements

NATURAL ENTERPRISE LTD

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	66,248	-	66,248	9,008
CURRENT ASSETS					
Stocks	15	-	-	-	1,950
Debtors	16	54,826	-	54,826	121,537
Cash at bank and in hand		326,300	75,402	401,702	434,672
		<u>381,126</u>	<u>75,402</u>	<u>456,528</u>	<u>558,159</u>
CREDITORS					
Amounts falling due within one year	17	(178,292)	-	(178,292)	(286,676)
NET CURRENT ASSETS		<u>202,834</u>	<u>75,402</u>	<u>278,236</u>	<u>271,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		269,082	75,402	344,484	280,491
NET ASSETS		<u>269,082</u>	<u>75,402</u>	<u>344,484</u>	<u>280,491</u>
FUNDS	19				
Unrestricted funds				269,082	209,318
Restricted funds				75,402	71,173
TOTAL FUNDS				<u>344,484</u>	<u>280,491</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

NATURAL ENTERPRISE LTD

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B G P Friend - Trustee

The notes form part of these financial statements

NATURAL ENTERPRISE LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	33,531	10,547
Net cash provided by operating activities		33,531	10,547
Cash flows from investing activities			
Purchase of tangible fixed assets		(75,794)	(4,297)
Interest received		9,293	5,356
Net cash (used in)/provided by investing activities		(66,501)	1,059
Change in cash and cash equivalents in the reporting period		(32,970)	11,606
Cash and cash equivalents at the beginning of the reporting period		434,672	423,066
Cash and cash equivalents at the end of the reporting period		401,702	434,672

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	63,993	12,285
Adjustments for:		
Depreciation charges	18,554	5,544
Interest received	(9,293)	(5,356)
Decrease in stocks	1,950	3,990
Decrease/(increase) in debtors	66,711	(52,393)
(Decrease)/increase in creditors	(108,384)	46,477
Net cash provided by operations	<u>33,531</u>	<u>10,547</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>434,672</u>	<u>(32,970)</u>	<u>401,702</u>
	<u>434,672</u>	<u>(32,970)</u>	<u>401,702</u>
Total	<u>434,672</u>	<u>(32,970)</u>	<u>401,702</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Fixtures and fittings	- 20% on reducing balance and Straight line over 3 years
Motor vehicles	- 25% on reducing balance

The cost of fixed assets is their purchase costs, together with any incidental expenses of acquisition.

The trustees consider the writing down periods are adequate to reflect the useful economic lives of the assets and therefore that no impairment review is necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure charged against the restricted fund represents revenue costs incurred during the year for the purpose specified.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Donations	<u>2</u>	<u>9,467</u>	<u>9,469</u>	<u>5,680</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Shop income	<u>-</u>	<u>1,057</u>	<u>1,057</u>	<u>29,664</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Deposit account interest	9,135	-	9,135	5,356
HMRC interest received	<u>158</u>	<u>-</u>	<u>158</u>	<u>-</u>
	<u>9,293</u>	<u>-</u>	<u>9,293</u>	<u>5,356</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Management IWC	Gift to Nature	64,355	63,869
Town and parish councils	Gift to Nature	27,375	34,141
Grants	Gift to Nature	20,437	20,002
Car park income	Gift to Nature	12,908	15,909
Project income	Charitable activities	92,659	94,371
Grants	Charitable activities	472,104	313,187
Grants	Island Rivers	15,000	15,000
Project income	Royal IW Agricultural Society	26,543	34,816
		<u>731,381</u>	<u>591,295</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Gift to Nature	20,437	20,002
Other grants	136,187	88,989
Island Rivers	15,000	15,000
Future Farming Resilience Fund	107,228	125,684
Appley Tower	219,809	98,514
Rural Payments Agency	8,880	-
	<u>507,541</u>	<u>348,189</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Other income	-	300	300	300
Insurance claims	1,220	-	1,220	-
	<u>1,220</u>	<u>300</u>	<u>1,520</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fundraising expenses	12,334	214	12,548	9,754

Other trading activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Opening stock	-	1,950	1,950	5,940
Purchases	-	-	-	8,817
Closing stock	-	-	-	(1,950)
Staff costs	-	1,504	1,504	16,160
Other operating leases	-	403	403	7,000
Rates and water	412	83	495	866
Insurance	-	78	78	589
Light and heat	-	141	141	489
Staff costs	-	-	-	80
Post and stationery	-	40	40	340
Travelling	-	-	-	52
Computer costs	-	-	-	391
Licences and subscriptions	-	-	-	437
Repairs and renewals	-	236	236	95
Sundry expenses	-	-	-	28
Bank charges	-	106	106	1,056
	412	4,541	4,953	40,390
Aggregate amounts	12,746	4,755	17,501	50,144

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £
Gift to Nature	126,375
Charitable activities	475,862
Island Rivers	28,467
Royal IW Agricultural Society	40,522
	<u>671,226</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	269,017	207,865
Insurance	12,154	7,459
Light and heat	6,379	6,784
Telephone	889	1,107
Postage and stationery	3,900	2,473
Advertising	9,349	3,626
Sundries	720	286
Local projects	302,960	248,247
Bank charges	866	1,099
Professional fees	5,640	34,255
Motor expenses	5,420	5,866
Travelling expenses	1,125	259
Staff costs	2,411	5,942
Bookkeeping	1,920	1,920
Rates and water	543	1,102
Repairs and renewals	5,509	4,082
Computer costs	3,618	8,525
Licences and subscriptions	170	205
Unclaimable input VAT	15,127	21,770
Donations	3,000	-
Independent examination fees	1,505	1,450
Independent examiners fee for non-IE work	450	-
Depreciation	18,554	5,544
	<u>671,226</u>	<u>569,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	18,554	5,543
Other operating leases	403	7,000
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the charity paid Mr G Biss a gross remuneration of £52,586, and made employer pension contributions of £6,685 on behalf of Mr G Biss, for his role as the managing director. This is authorised under a provision as stated in the charity's governing document.

Trustees' expenses

The charity reimbursed expenses totalling £nil (2024 - £1,247) to 0 (2024 - 1) trustee.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	237,103	196,873
Social security costs	13,097	9,835
Other pension costs	20,321	17,317
	<u> </u>	<u> </u>
	<u>270,521</u>	<u>224,025</u>

The average monthly number of employees during the year was as follows:

	2025	2024
	9	9
Charitable activities	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51	5,629	5,680
Charitable activities			
Gift to Nature	-	133,921	133,921
Charitable activities	255,779	151,779	407,558
Island Rivers	-	15,000	15,000
Royal IW Agricultural Society	34,816	-	34,816
Other trading activities			
Investment income	-	29,664	29,664
	5,356	-	5,356

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other income	300	-	300
Total	296,302	335,993	632,295
EXPENDITURE ON			
Raising funds	9,754	40,390	50,144
Charitable activities			
Gift to Nature	-	125,307	125,307
Charitable activities	212,534	178,234	390,768
Island Rivers	-	15,040	15,040
Royal IW Agricultural Society	38,751	-	38,751
Total	261,039	358,971	620,010
NET INCOME/(EXPENDITURE)	35,263	(22,978)	12,285
Transfers between funds	(26,456)	26,456	-
Net movement in funds	8,807	3,478	12,285
RECONCILIATION OF FUNDS			
Total funds brought forward	200,509	67,697	268,206
TOTAL FUNDS CARRIED FORWARD	209,316	71,175	280,491

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2024	1	22,816	840	15,556	39,213
Additions	-	75,150	-	644	75,794
At 31 March 2025	1	97,966	840	16,200	115,007
DEPRECIATION					
At 1 April 2024	-	17,281	630	12,294	30,205
Charge for year	-	16,929	210	1,415	18,554
At 31 March 2025	-	34,210	840	13,709	48,759
NET BOOK VALUE					
At 31 March 2025	1	63,756	-	2,491	66,248
At 31 March 2024	1	5,535	210	3,262	9,008

All of the fixed assets are used in the direct furtherance of the charity's objectives.

15. STOCKS

	2025 £	2024 £
Stocks	-	1,950

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	48,868	51,209
Other debtors	-	64,700
Prepayments	5,958	5,628
	54,826	121,537

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,643	10,683
VAT	12,236	4,440
Other creditors	4,239	5,139
Deferred income	131,522	242,767
Accrued expenses	25,652	23,647
	<u>178,292</u>	<u>286,676</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	1	403
Between one and five years	-	1
	<u>1</u>	<u>404</u>

19. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	205,325	69,951	(86,290)	188,986
Future Farming Resilience Fund	3,993	9,856	-	13,849
Fixed assets	-	-	66,247	66,247
	<u>209,318</u>	<u>79,807</u>	<u>(20,043)</u>	<u>269,082</u>
Restricted funds				
Gift to Nature	70,507	4,895	-	75,402
Island Rivers	666	(13,468)	12,802	-
Appley Tower	-	(4,210)	4,210	-
West Wight Greenway	-	(3,031)	3,031	-
	<u>71,173</u>	<u>(15,814)</u>	<u>20,043</u>	<u>75,402</u>
TOTAL FUNDS	<u>280,491</u>	<u>63,993</u>	<u>-</u>	<u>344,484</u>

NOTES TO THE FINANCIAL STATEMENTS - continued:
FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	270,013	(200,062)	69,951
Future Farming Resilience Fund	107,229	(97,373)	9,856
	<u>377,242</u>	<u>(297,435)</u>	<u>79,807</u>
Restricted funds			
Gift to Nature	135,898	(131,003)	4,895
Island Rivers	14,999	(28,467)	(13,468)
Appley Tower	226,862	(231,072)	(4,210)
West Wight Greenway	(2,281)	(750)	(3,031)
	<u>375,478</u>	<u>(391,292)</u>	<u>(15,814)</u>
TOTAL FUNDS	<u>752,720</u>	<u>(688,727)</u>	<u>63,993</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	195,488	36,293	(26,456)	205,325
Future Farming Resilience Fund	5,021	(1,028)	-	3,993
	<u>200,509</u>	<u>35,265</u>	<u>(26,456)</u>	<u>209,318</u>
Restricted funds				
Gift to Nature	66,992	3,515	-	70,507
Island Rivers	705	(39)	-	666
Appley Tower	-	(26,456)	26,456	-
	<u>67,697</u>	<u>(22,980)</u>	<u>26,456</u>	<u>71,173</u>
TOTAL FUNDS	<u>268,206</u>	<u>12,285</u>	<u>-</u>	<u>280,491</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,346	(134,053)	36,293
Future Farming Resilience Fund	125,956	(126,984)	(1,028)
	296,302	(261,037)	35,265
Restricted funds			
Gift to Nature	169,214	(165,699)	3,515
Island Rivers	15,001	(15,040)	(39)
Appley Tower	98,513	(124,969)	(26,456)
West Wight Greenway	53,265	(53,265)	-
	335,993	(358,973)	(22,980)
TOTAL FUNDS	<u>632,295</u>	<u>(620,010)</u>	<u>12,285</u>

Gift to Nature is the flagship conservation project of Natural Enterprise Ltd, looking after 174 hectares of the Isle of Wight's countryside. We deliver conservation projects in the public realm of the Island each year and specifically we:

- look after countryside and green spaces on the Isle of Wight
- help people improve the land they manage
- run lots of interesting and fun events to inform people about the importance of the Island's natural environment
- promote routes to access the countryside
- look after special habitats and species
- give advice and support to people about how to do these things for themselves

Island Rivers is a project to develop a whole island approach to the development and protection of rivers across the Isle of Wight.

The Appley Tower fund represents funding secured to undertake renovations to the tower and delivery of a heritage engagement programme.

West Wight Greenway is a project to establish the link between Yarmouth and Newport and make it possible to travel across the Island from east to west and to join the NCN23 which runs between the north and south coasts.

The Future Farming Resilience Fund represents funding received from Defra which allows the delivery of a range of support measures to farmers and land managers.

The fixed assets fund has been created because the trustees consider it necessary to disclose the value of unrestricted fixed assets separately to the charity's other unrestricted funds in order to show a more transparent view of the charity and its free and available reserves.

19. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year, fund transfers have been processed in order to rectify restricted funds that were in deficit, as well as to show the value of the fixed assets separately as noted above.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	2	9,467	9,469	5,680
Other trading activities				
Shop income	-	1,057	1,057	29,664
Investment income				
Deposit account interest	9,135	-	9,135	5,356
HMRC interest received	158	-	158	-
	<u>9,293</u>	<u>-</u>	<u>9,293</u>	<u>5,356</u>
Charitable activities				
Project income	114,432	4,770	119,202	129,187
Management IWC	-	64,355	64,355	63,869
Town and parish councils	-	27,375	27,375	34,141
Grants	252,295	255,246	507,541	348,189
Car park income	-	12,908	12,908	15,909
	<u>366,727</u>	<u>364,654</u>	<u>731,381</u>	<u>591,295</u>
Other income				
Other income	-	300	300	300
Insurance claims	1,220	-	1,220	-
	<u>1,220</u>	<u>300</u>	<u>1,520</u>	<u>300</u>
Total incoming resources	377,242	375,478	752,720	632,295
EXPENDITURE				
Raising donations and legacies				
Fundraising expenses	12,334	214	12,548	9,754
Other trading activities				
Opening stock	-	1,950	1,950	5,940
Purchases	-	-	-	8,817
Wages	-	1,440	1,440	14,519
Social security	-	-	-	541
Carried forward	-	3,390	3,390	29,817

This page does not form part of the statutory financial statements.

NATURAL ENTERPRISE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Other trading activities				
Brought forward	-	3,390	3,390	29,817
Pensions	-	64	64	1,100
Other operating leases	-	403	403	7,000
Rates and water	412	83	495	866
Insurance	-	78	78	589
Light and heat	-	141	141	489
Staff costs	-	-	-	80
Post and stationery	-	40	40	340
Travelling	-	-	-	52
Computer costs	-	-	-	391
Licences and subscriptions	-	-	-	437
Repairs and renewals	-	236	236	95
Sundry expenses	-	-	-	28
Bank charges	-	106	106	1,056
Closing stock	-	-	-	(1,950)
	412	4,541	4,953	40,390
Charitable activities				
Wages	115,276	120,387	235,663	182,354
Social security	5,251	7,846	13,097	9,294
Pensions	8,082	12,175	20,257	16,217
Insurance	7,890	4,264	12,154	7,459
Light and heat	3,308	3,071	6,379	6,784
Telephone	607	282	889	1,107
Postage and stationery	3,900	-	3,900	2,473
Advertising	3,477	5,872	9,349	3,626
Sundries	692	28	720	286
Local projects	84,014	218,946	302,960	248,247
Bank charges	785	81	866	1,099
Professional fees	700	4,940	5,640	34,255
Motor expenses	1,030	4,390	5,420	5,866
Travelling expenses	1,041	84	1,125	259
Staff costs	1,438	973	2,411	5,942
Bookkeeping	1,920	-	1,920	1,920
Rates and water	413	130	543	1,102
Repairs and renewals	3,225	2,284	5,509	4,082
Computer costs	3,004	614	3,618	8,525
Licences and subscriptions	-	170	170	205
Unclaimable input VAT	15,127	-	15,127	21,770
Donations	3,000	-	3,000	-
Independent examination fees	1,505	-	1,505	1,450
Carried forward	265,685	386,537	652,222	564,322

This page does not form part of the statutory financial statements

NATURAL ENTERPRISE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Charitable activities				
Brought forward	265,685	386,537	652,222	564,322
Independent examiners fee for non-IE work	450	-	450	-
Depreciation of tangible fixed assets	18,554	-	18,554	5,544
	<u>284,689</u>	<u>386,537</u>	<u>671,226</u>	<u>569,866</u>
Total resources expended	297,435	391,292	688,727	620,010
Net income/(expenditure)	<u>79,807</u>	<u>(15,814)</u>	<u>63,993</u>	<u>12,285</u>

This page does not form part of the statutory financial statements

NATURAL ENTERPRISE LTD

England & Wales - Charity number 1083233

Accounts

REGISTERED COMPANY NUMBER: 03318141 (England and Wales)
REGISTERED CHARITY NUMBER: 1083233

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
NATURAL ENTERPRISE LTD

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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Cash Flow Statement	9
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Notes to the Financial Statements	11 to 22
Detailed Statement of Financial Activities	23 to 24

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objects and aims

The objects of the Trust are to:

- undertake economic and environmental development through the delivery of programmes, projects and contracts;
- promote and support sustainable development, strategic planning and delivery in the fields of economic and/or environmental development and social inclusion;
- promote and support education, training and retraining to improve the skills of the workforce and to promote the development of industry, commerce and enterprise of all forms for the benefit of the community;
- promote the development of existing businesses and the establishment of new businesses;
- provide a means of securing corporate and individual involvement on the Isle of Wight to develop business links with and between enterprises, authorities and agencies to develop and foster working relationships that will enhance the prosperity of the area and to stimulate public awareness;
- collect, analyse and disseminate economic, environmental and other information on all subjects of interest to the Members, partners and others;
- promote social inclusion in the sustainable economic and environmental development;
- offer commercial services for the conservation, protection, reinstatement and improvement of the physical and natural environment to include the research and development of environmental thinking, policy and strategy and advise businesses on environmental sustainability and social responsibility;
- seek, assess and secure investment in the areas of economic and environmental development;
- support this work by entering into any arrangements with any government, authority, department, person or institution, whether European, national, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any of them any grant assistance, rights, privileges, licences, contracts and concessions; and to carry out exercise and comply with any such arrangements, grant assistance, rights, privileges, licences, contracts and concessions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Review of the business

Another good year with all the core work being successfully delivered and a number of important projects progressing well.

The objective for Gift to Nature remains to provide residents and visitors open and free access to the Island's Countryside and natural environment. During the year we continued to benefit from the funding secured from the National Lottery Reaching Communities Fund to allow site enhancements and greater community engagement.

The Gift to Nature shop had another indifferent year and after very careful consideration the decision was taken to serve notice to the landlord to close the shop in April 2024.

We delivered another successful year of the Non Native Plants project, with its work to protect the island's natural environment by controlling the spread of invasive plants. This work is co-ordinated and managed by the Natural Enterprise team with tremendous help from a strong band of volunteers. Landowners both from the public and private sectors are benefiting from this work. This is set to continue in 2024/25.

Our work co-ordinating and leading the Island Rivers Partnership on behalf of the Environmental Agency has continued, with over 20 local and national groups and organisations engaged. This partnership has developed well and provides a coherent and dynamic approach to the development of the Island's watercourses. Complementary site specific projects are being delivered.

Support for the Royal Isle of Wight Agricultural Society manifested itself in another buoyant Royal Isle of Wight County Show, with increased visitors numbers and exhibitors. The Society's well established Education Day was once again oversubscribed and was a great success.

Work on the Appley Tower project progressed well with the tower renovation work expected to be completed by mid 2024. A key part of the project is to promote the history of the tower to a wider cross section of the community which has been achieved in a number of different ways to include the creation of a play and display material.

Natural Enterprise now holds a 25 lease over the tower and 4 newly constructed beach huts. When the renovation work is complete the tower will reopen to the public as an art gallery, operated by Monkton Arts.

With Defra funding via the Future Farming Resilience Fund (FFRF) support to farmers and land managers in the post Brexit Agricultural Transition period has continued.

A number of other smaller community benefit projects were undertaken in 2023/24, all consistent with the Trust's objects to support the Island's natural environment and rural economy.

Our partnership working and collaborative ethos continue to be key principles to our work.

Governance remains strong with the Trustees and Directors meeting on a regular basis, both formally and informally.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £632,295 (2023 - £399,547). Costs of generating funds amounted to £50,144 (2023 - £43,870). Costs of charitable activities amounted to £569,866 (2023 - £345,247).

Unrestricted and restricted funds carried forward at the end of the year amounted to £209,316 (2023 - £200,509) and £71,175 (2023 - £67,697) respectively.

Investment policy

The trustees have the power to invest in such assets as they see fit.

FINANCIAL REVIEW

Reserves policy

The reserves policy remains the retention of a level of unrestricted funds, not committed or invested in fixed assets, equivalent to six months operational costs. This reserve provides a buffer against sudden or unexpected financial change and would allow the charity time to adjust accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Natural Enterprise is constituted under a Memorandum and Articles of Association incorporated 13 February 1997, and amended 5 October 2010, 11 June 2019 and 22 July 2020, and is a registered company (33181410). It is also a registered charity (1083233).

Induction and training of new trustees

All members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities. New Trustees undergo orientation related to their obligations in respect of charity and company law, the memorandum and articles of association, and the decision making process.

Risk management

The risk management strategy is to consider and regularly review the main risks the charity may face. Systems are in place to mitigate these risks and to implement procedures to minimise the impact of difficult events. A Risk Register is maintained and updated on a regular basis. It is the view of the Trustees that prudent risk management should aim to increase the level of financial protection, and organisational flexibility and is achieved by the current reserves policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Registered office

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

The trustees serving during the year were as follows:

Mrs L A Clarke - Vice Chairman

B G P Friend - Chairman

G R Biss

R Lovegrove

P D Thomas

No trustee held any interest in the company during the two years ended 31 March 2024.

The Memorandum and Articles of Association gives prescribed minimum and maximum numbers of Trustees allowed, being no less than two and no more than sixteen.

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on and signed on its behalf by:

.....
B G P Friend - Trustee

Independent examiner's report to the trustees of Natural Enterprise Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer
The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51	5,629	5,680	7,355
Charitable activities	5				
Gift to Nature		-	133,921	133,921	115,536
Charitable activities		255,779	151,779	407,558	197,427
Island Rivers		-	15,000	15,000	15,000
Royal IW Agricultural Society		34,816	-	34,816	28,903
Other trading activities	3	-	29,664	29,664	31,466
Investment income	4	5,356	-	5,356	1,991
Other income	6	300	-	300	1,869
Total		<u>296,302</u>	<u>335,993</u>	<u>632,295</u>	<u>399,547</u>
EXPENDITURE ON					
Raising funds	7	9,754	40,390	50,144	43,870
Charitable activities	8				
Gift to Nature		-	125,307	125,307	125,799
Charitable activities		212,534	178,234	390,768	167,739
Island Rivers		-	15,040	15,040	14,703
Royal IW Agricultural Society		38,751	-	38,751	37,006
Total		<u>261,039</u>	<u>358,971</u>	<u>620,010</u>	<u>389,117</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	35,263 (26,456)	(22,978) 26,456	12,285 -	10,430 -
Net movement in funds		8,807	3,478	12,285	10,430
RECONCILIATION OF FUNDS					
Total funds brought forward		200,509	67,697	268,206	257,776
TOTAL FUNDS CARRIED FORWARD		<u><u>209,316</u></u>	<u><u>71,175</u></u>	<u><u>280,491</u></u>	<u><u>268,206</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	9,008	-	9,008	10,255
CURRENT ASSETS					
Stocks	15	-	1,950	1,950	5,940
Debtors	16	121,537	-	121,537	69,144
Cash at bank and in hand		365,449	69,223	434,672	423,066
		<u>486,986</u>	<u>71,173</u>	<u>558,159</u>	<u>498,150</u>
CREDITORS					
Amounts falling due within one year	17	(286,676)	-	(286,676)	(240,199)
		<u>200,310</u>	<u>71,173</u>	<u>271,483</u>	<u>257,951</u>
NET CURRENT ASSETS					
		<u>200,310</u>	<u>71,173</u>	<u>271,483</u>	<u>257,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>209,318</u>	<u>71,173</u>	<u>280,491</u>	<u>268,206</u>
NET ASSETS		<u>209,318</u>	<u>71,173</u>	<u>280,491</u>	<u>268,206</u>
FUNDS	19				
Unrestricted funds				209,318	200,509
Restricted funds				71,173	67,697
TOTAL FUNDS				<u>280,491</u>	<u>268,206</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

NATURAL ENTERPRISE LTD

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B G P Friend - Trustee

The notes form part of these financial statements

NATURAL ENTERPRISE LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	10,547	(114,268)
Net cash provided by/(used in) operating activities		10,547	(114,268)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,297)	(2,553)
Interest received		5,356	1,991
Net cash provided by/(used in) investing activities		1,059	(562)
Change in cash and cash equivalents in the reporting period		11,606	(114,830)
Cash and cash equivalents at the beginning of the reporting period		423,066	537,896
Cash and cash equivalents at the end of the reporting period		434,672	423,066

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	12,285	10,430
Adjustments for:		
Depreciation charges	5,544	7,049
Interest received	(5,356)	(1,991)
Decrease/(increase) in stocks	3,990	(334)
Increase in debtors	(52,393)	(24,930)
Increase/(decrease) in creditors	46,477	(104,492)
Net cash provided by/(used in) operations	<u>10,547</u>	<u>(114,268)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	423,066	11,606	434,672
	<u>423,066</u>	<u>11,606</u>	<u>434,672</u>
Total	<u>423,066</u>	<u>11,606</u>	<u>434,672</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Fixtures and fittings	- 20% on reducing balance and Straight line over 3 years
Motor vehicles	- 25% on reducing balance

The cost of fixed assets is their purchase costs, together with any incidental expenses of acquisition.

The trustees consider the writing down periods are adequate to reflect the useful economic lives of the assets and therefore that no impairment review is necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure charged against the restricted fund represents revenue costs incurred during the year for the purpose specified.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	51	5,629	5,680	7,355

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Shop income	-	29,664	29,664	31,466

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Deposit account interest	5,356	-	5,356	1,991

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Management IWC	Gift to Nature	63,869	63,184
Town and parish councils	Gift to Nature	34,141	31,417
Grants	Gift to Nature	20,002	4,001
Car park income	Gift to Nature	15,909	16,934
Project income	Charitable activities	94,371	33,279
Grants	Charitable activities	313,187	164,148
Grants	Island Rivers	15,000	15,000
Project income	Royal IW Agricultural Society	34,816	28,903
		<u>591,295</u>	<u>356,866</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Gift to Nature	20,002	4,000
Other grants	88,989	103,011
Island Rivers	15,000	15,000
Future Farming Resilience Fund	125,684	59,872
Appley Tower	98,514	1,266
	<u>348,189</u>	<u>183,149</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Other income	300	-	300	604
Insurance claims	-	-	-	1,265
	<u>300</u>	<u>-</u>	<u>300</u>	<u>1,869</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fundraising expenses	9,754	-	9,754	5,446

Other trading activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Opening stock	-	5,940	5,940	5,606
Purchases	-	8,817	8,817	14,381
Closing stock	-	(1,950)	(1,950)	(5,940)
Staff costs	-	16,160	16,160	13,477
Other operating leases	-	7,000	7,000	6,042
Rates and water	-	866	866	846
Insurance	-	589	589	490
Light and heat	-	489	489	854
Staff costs	-	80	80	69
Post and stationery	-	340	340	142
Travelling	-	52	52	371
Computer costs	-	391	391	364
Licences and subscriptions	-	437	437	268
Repairs and renewals	-	95	95	221
Sundry expenses	-	28	28	76
Bank charges	-	1,056	1,056	1,157
	-	40,390	40,390	38,424
Aggregate amounts	9,754	40,390	50,144	43,870

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £
Gift to Nature	125,307
Charitable activities	390,768
Island Rivers	15,040
Royal IW Agricultural Society	38,751
	<u>569,866</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	207,865	148,717
Insurance	7,459	5,535
Light and heat	6,784	2,753
Telephone	1,107	1,035
Postage and stationery	2,473	2,582
Advertising	3,626	6,776
Sundries	286	6,798
Local projects	248,247	115,241
Bank charges	1,099	1,034
Professional fees	34,255	13,469
Motor expenses	5,866	6,429
Travelling expenses	259	305
Staff costs	5,942	1,966
Bookkeeping	1,920	1,920
Rates and water	1,102	205
Repairs and renewals	4,082	5,798
Computer costs	8,525	6,253
Licences and subscriptions	205	311
Unclaimable input VAT	21,770	8,371
Independent examination fees	1,450	1,400
Independent examiners fee for non-IE work	-	1,300
Depreciation	5,544	7,049
	<u>569,866</u>	<u>345,247</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	5,543	7,049
Other operating leases	7,000	6,042
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the charity paid Mr G Biss a gross remuneration of £48,878, and made employer pension contributions of £6,225 on behalf of Mr G Biss, for his role as the managing director. This is authorised under a provision as stated in the charity's governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

The charity reimbursed expenses totalling £1,247 to 1 trustee.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	196,873	144,162
Social security costs	9,835	5,028
Other pension costs	17,317	13,004
	<u> </u>	<u> </u>
	<u>224,025</u>	<u>162,194</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	405	6,950	7,355
Charitable activities			
Gift to Nature	-	115,536	115,536
Charitable activities	188,369	9,058	197,427
Island Rivers	-	15,000	15,000
Royal IW Agricultural Society	28,903	-	28,903
Other trading activities	-	31,466	31,466
Investment income	1,991	-	1,991
Other income	1,265	604	1,869
Total	220,933	178,614	399,547
EXPENDITURE ON			
Raising funds	3,696	40,174	43,870
Charitable activities			
Gift to Nature	-	125,799	125,799
Charitable activities	155,219	12,520	167,739
Island Rivers	-	14,703	14,703
Royal IW Agricultural Society	37,006	-	37,006
Total	195,921	193,196	389,117
NET INCOME/(EXPENDITURE)	25,012	(14,582)	10,430
Transfers between funds	(5,211)	5,211	-
Net movement in funds	19,801	(9,371)	10,430
RECONCILIATION OF FUNDS			
Total funds brought forward	180,707	77,069	257,776
TOTAL FUNDS CARRIED FORWARD	<u>200,508</u>	<u>67,698</u>	<u>268,206</u>

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	1	18,852	840	15,224	34,917
Additions	-	3,964	-	332	4,296
	<u>1</u>	<u>22,816</u>	<u>840</u>	<u>15,556</u>	<u>39,213</u>
DEPRECIATION					
At 1 April 2023	-	13,702	420	10,540	24,662
Charge for year	-	3,579	210	1,754	5,543
	<u>-</u>	<u>17,281</u>	<u>630</u>	<u>12,294</u>	<u>30,205</u>
NET BOOK VALUE					
At 31 March 2024	<u>1</u>	<u>5,535</u>	<u>210</u>	<u>3,262</u>	<u>9,008</u>
At 31 March 2023	<u>1</u>	<u>5,150</u>	<u>420</u>	<u>4,684</u>	<u>10,255</u>

All of the fixed assets are used in the direct furtherance of the charity's objectives.

15. STOCKS

	2024 £	2023 £
Stocks	<u>1,950</u>	<u>5,940</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	51,209	59,506
Other debtors	64,700	4,653
Prepayments	5,628	4,985
	<u>121,537</u>	<u>69,144</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	10,683	2,271
VAT	4,440	7,675
Other creditors	5,139	6,676
Deferred income	242,767	197,725
Accrued expenses	23,647	25,852
	<u>286,676</u>	<u>240,199</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	403	5,958
Between one and five years	1	-
	<u>404</u>	<u>5,958</u>

19. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	195,488	36,293	(26,456)	205,325
Future Farming Resilience Fund	5,021	(1,028)	-	3,993
	<u>200,509</u>	<u>35,265</u>	<u>(26,456)</u>	<u>209,318</u>
Restricted funds				
Gift to Nature	66,992	3,515	-	70,507
Island Rivers	705	(39)	-	666
Appley Tower	-	(26,456)	26,456	-
	<u>67,697</u>	<u>(22,980)</u>	<u>26,456</u>	<u>71,173</u>
TOTAL FUNDS	<u>268,206</u>	<u>12,285</u>	<u>-</u>	<u>280,491</u>

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,346	(134,053)	36,293
Future Farming Resilience Fund	125,956	(126,984)	(1,028)
	<u>296,302</u>	<u>(261,037)</u>	<u>35,265</u>
Restricted funds			
Gift to Nature	169,214	(165,699)	3,515
Island Rivers	15,001	(15,040)	(39)
Appley Tower	98,513	(124,969)	(26,456)
West Wight Greenway	53,265	(53,265)	-
	<u>335,993</u>	<u>(358,973)</u>	<u>(22,980)</u>
TOTAL FUNDS	<u><u>632,295</u></u>	<u><u>(620,010)</u></u>	<u><u>12,285</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	180,707	19,992	(5,211)	195,488
Future Farming Resilience Fund	-	5,021	-	5,021
	<u>180,707</u>	<u>25,013</u>	<u>(5,211)</u>	<u>200,509</u>
Restricted funds				
Gift to Nature	76,661	(9,669)	-	66,992
Island Rivers	408	297	-	705
Appley Tower	-	(5,211)	5,211	-
	<u>77,069</u>	<u>(14,583)</u>	<u>5,211</u>	<u>67,697</u>
TOTAL FUNDS	<u><u>257,776</u></u>	<u><u>10,430</u></u>	<u><u>-</u></u>	<u><u>268,206</u></u>

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,062	(141,070)	19,992
Future Farming Resilience Fund	59,872	(54,851)	5,021
	<u>220,934</u>	<u>(195,921)</u>	<u>25,013</u>
Restricted funds			
Gift to Nature	154,554	(164,223)	(9,669)
Island Rivers	15,000	(14,703)	297
Appley Tower	9,059	(14,270)	(5,211)
	<u>178,613</u>	<u>(193,196)</u>	<u>(14,583)</u>
TOTAL FUNDS	<u><u>399,547</u></u>	<u><u>(389,117)</u></u>	<u><u>10,430</u></u>

Gift to Nature is the flagship conservation project of Natural Enterprise Ltd, looking after 174 hectares of the Isle of Wight's countryside. We deliver conservation projects in the public realm of the Island each year and specifically we:

- look after countryside and green spaces on the Isle of Wight
- help people improve the land they manage
- run lots of interesting and fun events to inform people about the importance of the Island's natural environment
- promote routes to access the countryside
- look after special habitats and species
- give advice and support to people about how to do these things for themselves

Island Rivers is a project to develop a whole island approach to the development and protection of rivers across the Isle of Wight.

The Future Farming Resilience Fund represents funding received from Defra which allows the delivery of a range of support measures to farmers and land managers.

The Appley Tower fund represents funding secured to undertake renovations to the tower and delivery of a heritage engagement programme.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	51	5,629	5,680	7,355
Other trading activities				
Shop income	-	29,664	29,664	31,466
Investment income				
Deposit account interest	5,356	-	5,356	1,991
Charitable activities				
Project income	75,922	53,265	129,187	62,182
Management IWC	-	63,869	63,869	63,184
Town and parish councils	-	34,141	34,141	31,417
Grants	214,673	133,516	348,189	183,149
Car park income	-	15,909	15,909	16,934
	<u>290,595</u>	<u>300,700</u>	<u>591,295</u>	<u>356,866</u>
Other income				
Other income	300	-	300	604
Insurance claims	-	-	-	1,265
	<u>300</u>	<u>-</u>	<u>300</u>	<u>1,869</u>
Total incoming resources	296,302	335,993	632,295	399,547
EXPENDITURE				
Raising donations and legacies				
Fundraising expenses	9,754	-	9,754	5,446
Other trading activities				
Opening stock	-	5,940	5,940	5,606
Purchases	-	8,817	8,817	14,381
Wages	-	14,519	14,519	12,541
Social security	-	541	541	173
Pensions	-	1,100	1,100	763
Other operating leases	-	7,000	7,000	6,042
Rates and water	-	866	866	846
Carried forward	-	38,783	38,783	40,352

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Other trading activities				
Brought forward	-	38,783	38,783	40,352
Insurance	-	589	589	490
Light and heat	-	489	489	854
Staff costs	-	80	80	69
Post and stationery	-	340	340	142
Travelling	-	52	52	371
Computer costs	-	391	391	364
Licences and subscriptions	-	437	437	268
Repairs and renewals	-	95	95	221
Sundry expenses	-	28	28	76
Bank charges	-	1,056	1,056	1,157
Closing stock	-	(1,950)	(1,950)	(5,940)
	-	40,390	40,390	38,424
Charitable activities				
Wages	58,398	123,956	182,354	131,621
Social security	3,046	6,248	9,294	4,855
Pensions	6,498	9,719	16,217	12,241
Insurance	6,678	781	7,459	5,535
Light and heat	6,738	46	6,784	2,753
Telephone	811	296	1,107	1,035
Postage and stationery	2,366	107	2,473	2,582
Advertising	3,290	336	3,626	6,776
Sundries	286	-	286	6,798
Local projects	107,718	140,529	248,247	115,241
Bank charges	1,027	72	1,099	1,034
Professional fees	7,721	26,534	34,255	13,469
Motor expenses	848	5,018	5,866	6,429
Travelling expenses	122	137	259	305
Staff costs	4,567	1,375	5,942	1,966
Bookkeeping	1,920	-	1,920	1,920
Rates and water	1,102	-	1,102	205
Repairs and renewals	1,087	2,995	4,082	5,798
Computer costs	8,261	264	8,525	6,253
Licences and subscriptions	35	170	205	311
Unclaimable input VAT	21,770	-	21,770	8,371
Independent examination fees	1,450	-	1,450	1,400
Independent examiners fee for non-IE work	-	-	-	1,300
Depreciation of tangible fixed assets	5,544	-	5,544	7,049
	251,283	318,583	569,866	345,247
Total resources expended	261,037	358,973	620,010	389,117
Net income/(expenditure)	35,265	(22,980)	12,285	10,430

This page does not form part of the statutory financial statements

NATURAL ENTERPRISE LTD

England & Wales - Charity number 1083233

Accounts

REGISTERED COMPANY NUMBER: 03318141 (England and Wales)
REGISTERED CHARITY NUMBER: 1083233

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
NATURAL ENTERPRISE LTD

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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Detailed Statement of Financial Activities	20 to 22

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objects and aims

The objects of the Trust are to:

- undertake economic and environmental development through the delivery of programmes, projects and contracts;
- promote and support sustainable development, strategic planning and delivery in the fields of economic and/or environmental development and social inclusion;
- promote and support education, training and retraining to improve the skills of the workforce and to promote the development of industry, commerce and enterprise of all forms for the benefit of the community;
- promote the development of existing businesses and the establishment of new businesses;
- provide a means of securing corporate and individual involvement on the Isle of Wight to develop business links with and between enterprises, authorities and agencies to develop and foster working relationships that will enhance the prosperity of the area and to stimulate public awareness;
- collect, analyse and disseminate economic, environmental and other information on all subjects of interest to the Members, partners and others;
- promote social inclusion in the sustainable economic and environmental development;
- offer commercial services for the conservation, protection, reinstatement and improvement of the physical and natural environment to include the research and development of environmental thinking, policy and strategy and advise businesses on environmental sustainability and social responsibility;
- seek, assess and secure investment in the areas of economic and environmental development;
- support this work by entering into any arrangements with any government, authority, department, person or institution, whether European, national, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any of them any grant assistance, rights, privileges, licences, contracts and concessions; and to carry out exercise and comply with any such arrangements, grant assistance, rights, privileges, licences, contracts and concessions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Review of the business

Another good year with all the existing work being successfully delivered and a number of important new projects commenced.

The objective for Gift to Nature remains to provide residents and visitors open and free access to the Island's Countryside and natural environment. During the year we continued to benefit from the funding secured from the National Lottery Reaching Communities Fund to allow site enhancements and greater community engagement.

The Gift to Nature shop had an indifferent year, unfortunately not being immune from the pressures affecting High Street retailing. The coming year will be an important one for the shop as we reassess its value to the charity.

At the end of the year staff changes resulted in the appointment of a new Gift to Nature Ranger team.

We delivered another successful year of the Non Native Plants project, with its work to protect the island's natural environment by controlling the spread of invasive plants. This work is co-ordinated and managed by the Natural Enterprise team with tremendous help from a strong band of volunteers. Landowners both from the public and private sectors are benefiting from this work. This is set to continue in 2023/24.

Our work co-ordinating and leading the Island Rivers Partnership on behalf of the Environmental Agency has continued, with over 20 local and national groups and organisations engaged. This partnership has developed well and provides a coherent and dynamic approach to the development of the Island's watercourses. Complementary site specific projects are being delivered.

Support for the Royal Isle of Wight Agricultural Society manifested itself in another successful Royal Isle of Wight County Show, which moved to two days with increased visitors numbers and exhibitors. The Society's well established Education Day received a royal visit from the Earl and Countess of Wessex who joined 300 primary school children at the County Showground. The day covered all the various facets of the County Show and was a great success.

Work on the Appley Tower project progressed to an important stage with funding secured from the Heritage Lottery Fund to undertake renovations to the tower and delivery of a heritage engagement programme. Subject to receipt of tenders for the renovation work this project is now projected to cost £330,000 with Natural Enterprise providing a cash match £40,000 and extensive project management time and expertise.

Natural Enterprise now holds a 25 lease over the tower and 4 newly constructed beach huts. Work on the tower is expected to commence Autumn 2023 and take 12 months. When complete the tower will reopen to the public as an art gallery.

Building on the success of the Future Farming Resilience Fund (FFRF) Interim Stage, Defra funding was secured to deliver the Scaled Up Phase of FFRF on the Island. This will allow the continued delivery of a range of support measures to farmers and land managers in the post Brexit Agricultural Transition period.

A number of other smaller community benefit projects were undertaken in 2022/23, all consistent with the Trust's objects to support the Island's natural environment and rural economy.

Our partnership working and collaborative ethos continue to be key principles to our work.

Governance remains strong with the Trustees and Directors meeting on a regular basis, both formally and informally.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £399,548 (2022 - £383,260). Costs of generating funds amounted to £43,870 (2022 - £48,092). Costs of charitable activities amounted to £345,247 (2022 - £329,695).

Unrestricted and restricted funds carried forward at the end of the year amounted to £205,720 (2022 - £180,707) and £62,487 (2022 - £77,069) respectively.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Reserves policy

The reserves policy remains the retention of a level of unrestricted funds, not committed or invested in fixed assets, equivalent to six months operational costs. This reserve provides a buffer against sudden or unexpected financial change and would allow the charity time to adjust accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Natural Enterprise is constituted under a Memorandum and Articles of Association incorporated 13 February 1997, and amended 5 October 2010, 11 June 2019 and 22 July 2020, and is a registered company (33181410). It is also a registered charity (1083233).

Induction and training of new trustees

All members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities. New Trustees undergo orientation related to their obligations in respect of charity and company law, the memorandum and articles of association, and the decision making process.

Risk management

The risk management strategy is to consider and regularly review the main risks the charity may face. Systems are in place to mitigate these risks and to implement procedures to minimise the impact of difficult events. A Risk Register is maintained and updated on a regular basis. It is the view of the Trustees that prudent risk management should aim to increase the level of financial protection, and organisational flexibility and is achieved by the current reserves policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Registered office

Shide Meadows Centre

Shide Road

Newport

Isle of Wight

PO30 1HR

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

The trustees serving during the year were as follows:

Mrs L A Clarke - Vice Chairman
B G P Friend - Chairman
Mrs J A Griffin - resigned 11.11.2022
Mr G R Biss
Mr R Lovegrove
Mr P D Thomas - appointed 10.01.2023
J M D Brownscombe - resigned 15.03.2023

No trustee held any interest in the company during the two years ended 31 March 2023.

The Memorandum and Articles of Association gives prescribed minimum and maximum numbers of Trustees allowed, being no less than two and no more than sixteen.

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on and signed on its behalf by:

.....
B G P Friend - Trustee

Independent examiner's report to the trustees of Natural Enterprise Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer

The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	405	6,950	7,355	7,371
Charitable activities	5				
Gift to Nature		-	115,536	115,536	139,610
Charitable activities		188,369	9,058	197,427	152,365
Island Rivers		-	15,000	15,000	15,000
Royal IW Agricultural Society		28,903	-	28,903	25,249
Other trading activities	3	-	31,466	31,466	32,381
Investment income	4	1,991	-	1,991	57
Other income	6	1,265	604	1,869	11,227
Total		<u>220,933</u>	<u>178,614</u>	<u>399,547</u>	<u>383,260</u>
EXPENDITURE ON					
Raising funds	7	3,696	40,174	43,870	48,092
Charitable activities	8				
Gift to Nature		-	125,799	125,799	116,086
Charitable activities		155,219	12,520	167,739	185,589
Island Rivers		-	14,703	14,703	14,814
Royal IW Agricultural Society		37,006	-	37,006	13,206
Total		<u>195,921</u>	<u>193,196</u>	<u>389,117</u>	<u>377,787</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	25,012 (5,211)	(14,582) 5,211	10,430 -	5,473 -
Net movement in funds		19,801	(9,371)	10,430	5,473
RECONCILIATION OF FUNDS					
Total funds brought forward		180,707	77,069	257,776	252,303
TOTAL FUNDS CARRIED FORWARD		<u><u>200,508</u></u>	<u><u>67,698</u></u>	<u><u>268,206</u></u>	<u><u>257,776</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	10,255	-	10,255	14,751
CURRENT ASSETS					
Stocks	15	-	5,940	5,940	5,606
Debtors	16	69,144	-	69,144	44,214
Cash at bank and in hand		346,309	76,757	423,066	537,896
		<u>415,453</u>	<u>82,697</u>	<u>498,150</u>	<u>587,716</u>
CREDITORS					
Amounts falling due within one year	17	(225,199)	(15,000)	(240,199)	(344,691)
NET CURRENT ASSETS		<u>190,254</u>	<u>67,697</u>	<u>257,951</u>	<u>243,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,509</u>	<u>67,697</u>	<u>268,206</u>	<u>257,776</u>
NET ASSETS		<u>200,509</u>	<u>67,697</u>	<u>268,206</u>	<u>257,776</u>
FUNDS	19				
Unrestricted funds				200,509	180,707
Restricted funds				<u>67,697</u>	<u>77,069</u>
TOTAL FUNDS				<u>268,206</u>	<u>257,776</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B G P Friend - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Fixtures and fittings	- 20% on reducing balance and Straight line over 3 years
Motor vehicles	- 25% on reducing balance

The cost of fixed assets is their purchase costs, together with any incidental expenses of acquisition.

The trustees consider the writing down periods are adequate to reflect the useful economic lives of the assets and therefore that no impairment review is necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure charged against the restricted fund represents revenue costs incurred during the year for the purpose specified.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	405	6,950	7,355	4,704
Grants	-	-	-	2,667
	<u>405</u>	<u>6,950</u>	<u>7,355</u>	<u>7,371</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Covid support	-	2,667

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Shop income	-	31,466	31,466	32,381

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Deposit account interest	1,991	-	1,991	57

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Management IWC	Gift to Nature	63,184	50,000
Town and parish councils	Gift to Nature	31,417	30,583
Grants	Gift to Nature	4,001	43,735
Car park income	Gift to Nature	16,934	15,292
Project income	Charitable activities	33,279	36,428
Grants	Charitable activities	164,148	115,937
Grants	Island Rivers	15,000	15,000
Project income	Royal IW Agricultural Society	28,903	25,249
		<u>356,866</u>	<u>332,224</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Gift to Nature	4,000	43,735
Other grants	103,011	63,116
Island Rivers	15,000	15,000
Future Farming Resilience Fund	59,872	52,821
Appley Tower	1,266	-
	<u>183,149</u>	<u>174,672</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Other income	-	604	604	-
Insurance claims	1,265	-	1,265	11,227
	<u>1,265</u>	<u>604</u>	<u>1,869</u>	<u>11,227</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fundraising expenses	3,696	1,750	5,446	12,370

Other trading activities

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Opening stock	-	5,606	5,606	3,590
Purchases	-	14,381	14,381	16,750
Closing stock	-	(5,940)	(5,940)	(5,606)
Staff costs	-	13,477	13,477	7,587
Other operating leases	-	6,042	6,042	5,700
Rates and water	-	846	846	4,772
Insurance	-	490	490	461
Light and heat	-	854	854	595
Staff costs	-	69	69	-
Post and stationery	-	142	142	75
Travelling	-	371	371	-
Computer costs	-	364	364	-
Licences and subscriptions	-	268	268	255
Repairs and renewals	-	221	221	653
Sundry expenses	-	76	76	75
Bank charges	-	1,157	1,157	815
	-	38,424	38,424	35,722
Aggregate amounts	3,696	40,174	43,870	48,092

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £
Gift to Nature	125,799
Charitable activities	167,739
Island Rivers	14,703
Royal IW Agricultural Society	37,006
	<u>345,247</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	148,717	144,637
Insurance	5,535	4,909
Light and heat	2,753	3,125
Telephone	1,035	990
Postage and stationery	2,582	2,393
Advertising	6,776	11,177
Sundries	6,798	1,284
Local projects	115,241	118,586
Bank charges	1,034	655
Professional fees	13,469	329
Motor expenses	6,429	5,126
Travelling expenses	305	393
Staff costs	1,966	2,867
Bookkeeping	1,920	1,800
Rates and water	205	136
Repairs and renewals	5,798	5,259
Computer costs	6,253	2,860
Licences and subscriptions	311	133
Unclaimable input VAT	8,371	15,161
Independent examination fees	1,400	1,200
Independent examiners fee for non-IE work	1,300	-
Depreciation	7,049	6,674
Loss on sale of assets	-	1
	<u>345,247</u>	<u>329,695</u>

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	7,049	6,674
Other operating leases	6,042	5,700
Deficit on disposal of fixed assets	-	1
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the charity paid Mr G Biss a gross remuneration of £25,116, and made employer pension contributions of £3,272 on behalf of Mr G Biss, for his role as the managing director. This is authorised under a provision as stated in the charity's governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
	<u>8</u>	<u>7</u>
Charitable activities		

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,677	4,694	7,371
Charitable activities			
Gift to Nature	-	139,610	139,610
Charitable activities	152,365	-	152,365
Island Rivers	-	15,000	15,000
Royal IW Agricultural Society	25,249	-	25,249
Other trading activities	-	32,381	32,381
Investment income	57	-	57
Other income	11,227	-	11,227
	<u> </u>	<u> </u>	<u> </u>
Total	191,575	191,685	383,260

EXPENDITURE ON

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	6,799	41,293	48,092
Charitable activities			
Gift to Nature	-	116,086	116,086
Charitable activities	185,589	-	185,589
Island Rivers	-	14,814	14,814
Royal IW Agricultural Society	13,206	-	13,206
Total	205,594	172,193	377,787
NET INCOME/(EXPENDITURE)	(14,019)	19,492	5,473
RECONCILIATION OF FUNDS			
Total funds brought forward	194,726	57,577	252,303
TOTAL FUNDS CARRIED FORWARD	180,707	77,069	257,776

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	1	18,102	840	13,420	32,363
Additions	-	750	-	1,804	2,554
At 31 March 2023	1	18,852	840	15,224	34,917
DEPRECIATION					
At 1 April 2022	-	10,893	210	6,510	17,613
Charge for year	-	2,809	210	4,030	7,049
At 31 March 2023	-	13,702	420	10,540	24,662
NET BOOK VALUE					
At 31 March 2023	1	5,150	420	4,684	10,255
At 31 March 2022	1	7,209	630	6,910	14,750

All of the fixed assets are used in the direct furtherance of the charity's objectives.

15.	STOCKS		
		2023	2022
		£	£
	Stocks	<u>5,940</u>	<u>5,606</u>
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Trade debtors	59,506	34,904
	Other debtors	4,653	102
	Prepayments	<u>4,985</u>	<u>9,208</u>
		<u>69,144</u>	<u>44,214</u>
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Trade creditors	2,271	13,704
	VAT	7,675	17,837
	Other creditors	6,676	87,320
	Deferred income	197,725	197,408
	Accrued expenses	<u>25,852</u>	<u>28,422</u>
		<u>240,199</u>	<u>344,691</u>
18.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2023	2022
		£	£
	Within one year	<u>5,958</u>	<u>5,958</u>

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	180,707	19,992	(5,211)	195,488
Future Farming Resilience Fund	-	5,021	-	5,021
	<u>180,707</u>	<u>25,013</u>	<u>(5,211)</u>	<u>200,509</u>
Restricted funds				
Gift to Nature	76,661	(9,669)	-	66,992
Island Rivers	408	297	-	705
Appley Tower	-	(5,211)	5,211	-
	<u>77,069</u>	<u>(14,583)</u>	<u>5,211</u>	<u>67,697</u>
TOTAL FUNDS	<u><u>257,776</u></u>	<u><u>10,430</u></u>	<u><u>-</u></u>	<u><u>268,206</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,062	(141,070)	19,992
Future Farming Resilience Fund	59,872	(54,851)	5,021
	<u>220,934</u>	<u>(195,921)</u>	<u>25,013</u>
Restricted funds			
Gift to Nature	154,554	(164,223)	(9,669)
Island Rivers	15,000	(14,703)	297
Appley Tower	9,059	(14,270)	(5,211)
	<u>178,613</u>	<u>(193,196)</u>	<u>(14,583)</u>
TOTAL FUNDS	<u><u>399,547</u></u>	<u><u>(389,117)</u></u>	<u><u>10,430</u></u>

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	194,726	(14,019)	180,707
Restricted funds			
Gift to Nature	57,354	19,307	76,661
Island Rivers	223	185	408
	<u>57,577</u>	<u>19,492</u>	<u>77,069</u>
TOTAL FUNDS	<u>252,303</u>	<u>5,473</u>	<u>257,776</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,754	(152,773)	(14,019)
Future Farming Resilience Fund	52,821	(52,821)	-
	<u>191,575</u>	<u>(205,594)</u>	<u>(14,019)</u>
Restricted funds			
Gift to Nature	176,686	(157,379)	19,307
Island Rivers	14,999	(14,814)	185
	<u>191,685</u>	<u>(172,193)</u>	<u>19,492</u>
TOTAL FUNDS	<u>383,260</u>	<u>(377,787)</u>	<u>5,473</u>

Gift to Nature is the flagship conservation project of Natural Enterprise Ltd, looking after 174 hectares of the Isle of Wight's countryside. We deliver conservation projects in the public realm of the Island each year and specifically we:

- look after countryside and green spaces on the Isle of Wight
- help people improve the land they manage
- run lots of interesting and fun events to inform people about the importance of the Island's natural environment
- promote routes to access the countryside
- look after special habitats and species
- give advice and support to people about how to do these things for themselves

19. MOVEMENT IN FUNDS - continued

Island Rivers is a project to develop a whole island approach to the development and protection of rivers across the Isle of Wight.

The Future Farming Resilience Fund represents funding received from Defra which allows the delivery of a range of support measures to farmers and land managers.

The Appley Tower fund represents funding secured to undertake renovations to the tower and delivery of a heritage engagement programme.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	405	6,950	7,355	4,704
Grants	-	-	-	2,667
	<u>405</u>	<u>6,950</u>	<u>7,355</u>	<u>7,371</u>
Other trading activities				
Shop income	-	31,466	31,466	32,381
Investment income				
Deposit account interest	1,991	-	1,991	57
Charitable activities				
Project income	54,390	7,792	62,182	61,677
Management IWC	-	63,184	63,184	50,000
Town and parish councils	-	31,417	31,417	30,583
Grants	162,883	20,266	183,149	174,672
Car park income	-	16,934	16,934	15,292
	<u>217,273</u>	<u>139,593</u>	<u>356,866</u>	<u>332,224</u>
Other income				
Other income	-	604	604	-
Insurance claims	1,265	-	1,265	11,227
	<u>1,265</u>	<u>604</u>	<u>1,869</u>	<u>11,227</u>
Total incoming resources	220,934	178,613	399,547	383,260
EXPENDITURE				
Raising donations and legacies				
Fundraising expenses	3,696	1,750	5,446	12,370
Other trading activities				
Opening stock	-	5,606	5,606	3,590
Purchases	-	14,381	14,381	16,750
Wages	-	12,541	12,541	7,329
Social security	-	173	173	72
Carried forward	-	32,701	32,701	27,741

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Other trading activities				
Brought forward	-	32,701	32,701	27,741
Pensions	-	763	763	186
Other operating leases	-	6,042	6,042	5,700
Rates and water	-	846	846	4,772
Insurance	-	490	490	461
Light and heat	-	854	854	595
Staff costs	-	69	69	-
Post and stationery	-	142	142	75
Travelling	-	371	371	-
Computer costs	-	364	364	-
Licences and subscriptions	-	268	268	255
Repairs and renewals	-	221	221	653
Sundry expenses	-	76	76	75
Bank charges	-	1,157	1,157	815
Closing stock	-	(5,940)	(5,940)	(5,606)
	-	38,424	38,424	35,722
Charitable activities				
Wages	51,934	79,687	131,621	128,179
Social security	1,563	3,292	4,855	4,450
Pensions	4,368	7,873	12,241	12,008
Insurance	5,535	-	5,535	4,909
Light and heat	2,647	106	2,753	3,125
Telephone	369	666	1,035	990
Postage and stationery	2,503	79	2,582	2,393
Advertising	6,776	-	6,776	11,177
Sundries	6,798	-	6,798	1,284
Local projects	70,358	44,883	115,241	118,586
Bank charges	971	63	1,034	655
Professional fees	9,960	3,509	13,469	329
Motor expenses	559	5,870	6,429	5,126
Travelling expenses	190	115	305	393
Staff costs	1,203	763	1,966	2,867
Bookkeeping	1,920	-	1,920	1,800
Rates and water	205	-	205	136
Repairs and renewals	420	5,378	5,798	5,259
Computer costs	5,515	738	6,253	2,860
Licences and subscriptions	311	-	311	133
Unclaimable input VAT	8,371	-	8,371	15,161
Independent examination fees	1,400	-	1,400	1,200
Independent examiners fee for non-IE work	1,300	-	1,300	-
Carried forward	185,176	153,022	338,198	323,020

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Charitable activities				
Brought forward	185,176	153,022	338,198	323,020
Depreciation of tangible fixed assets	7,049	-	7,049	6,674
Loss on sale of tangible fixed assets	-	-	-	1
	<u>192,225</u>	<u>153,022</u>	<u>345,247</u>	<u>329,695</u>
Total resources expended	<u>195,921</u>	<u>193,196</u>	<u>389,117</u>	<u>377,787</u>
Net income/(expenditure)	<u>25,013</u>	<u>(14,583)</u>	<u>10,430</u>	<u>5,473</u>

This page does not form part of the statutory financial statements

NATURAL ENTERPRISE LTD

England & Wales - Charity number 1083233

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
NATURAL ENTERPRISE LTD

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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Detailed Statement of Financial Activities	19 to 20

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Objects and aims

The objects of the Trust are to:

- undertake economic development and environmental enhancement work through the delivery of programmes, projects and contracts;
- promote and support sustainable development, strategic planning and delivery in the fields of economic and/or environmental development and social inclusion;
- promote and support education, training and retraining to improve the skills of the workforce and to promote the development of industry, commerce and enterprise of all forms for the benefit of the community;
- promote the development of existing businesses and the establishment of new businesses;
- provide a means of securing corporate and individual involvement to develop business links with and between enterprises, authorities and agencies to develop and foster working relationships that will enhance the prosperity of the area and to stimulate public awareness;
- collect, analyse and disseminate economic, environmental and other information on all subjects of interest to the Members, partners and others;
- promote social inclusion in the sustainable economic and environmental development;
- offer commercial services for the conservation, protection, reinstatement and improvement of the physical and natural environment to include the research and development of environmental thinking, policy and strategy and advise businesses on environmental sustainability and social responsibility;
- seek, assess and secure investment in the areas of economic and environmental development;
- support this work by entering into any arrangements with any government, authority, department, person or institution, whether European, national, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any of them any grant assistance, rights, privileges, licences, contracts and concessions; and to carry out exercise and comply with any such arrangements, grant assistance, rights, privileges, licences, contracts and concessions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Review of the business

The business emerged from the first three rounds of the Covid-19 outbreak in a relatively strong position. In fact the continued delays associated with the repairs to the office following the fire in August 2020, had a more profound impact.

After the Covid -19 led period of consolidation, all aspects of the business moved forward well during the year. The Gift to Nature shop continued to build on its growing reputation, the Gift to Nature engagement activities were boosted by securing funding from the National Lottery Reaching Communities Fund and the appointment of a new Senior Ranger led to the introduction of a number of new working practices, revitalisation many aspects of the way we manage the Gift to Nature sites.

The objective for Gift to Nature remains to continue to provide residents and visitors open and free access to the Island's Natural Environment. Usage levels remained strong and pleasingly the reach of our work has been extended.

The Rural Fund on both the Isle of Wight and in the New Forest continued its support for rural SME's with many excellent projects supported. The Fund exhausted its monies at the end of the financial year and we now await a decision by the Solent LEP about future funding.

To date the combined Rural Fund has:

- Supported 123 projects
- Stimulated a total investment of £3.8M
- Created 131 jobs and safeguarded another 315 jobs

As highlighted above its impact has been significant.

Responding to the pressures affecting the land based sector in the post Brexit period, working in partnership, we secured funding for the Island from Defra's Future Farming Resilience Fund. This allowed the delivery of a range of support measures to farmers and land managers. This was part of the Interim phase, ahead of the roll out of the Scaled Up phase which is due to start September 2022.

The Trust has continued to support the Royal Isle of Wight Agricultural Society. Unfortunately, for the second year running the County Show was cancelled but the Society was able to hold the inaugural Country Fair which was a great success and well received by both visitors and local businesses. We now look forward to the 2022 County Show with both enthusiasm and optimism.

Another successful year was achieved by the charity's Non Native Plants project, with its work to protect the Island's natural environment by controlling the spread of invasive plants. This work is co-ordinated and managed by the Natural Enterprise team with tremendous help from a strong band of volunteers. An ever-increasing number of landowners both from the public and private sectors are benefiting from this work. This is set to continue in 2022/23.

Our work co-ordinating and leading the Island Rivers Partnership on behalf of the Environmental Agency has continued, with over 20 local and national groups and organisations engaged. This partnership has developed well and provides a coherent and dynamic approach to the development of the Island's watercourses. Complementary site specific projects are being delivered.

A number of other smaller community benefit projects were undertaken in 2021/22, all consistent with the Trust's objects to support the Island's natural environment and rural economy. A couple of key projects are expected to reach critical stages in their development in the current year, reflecting the work undertaken last year.

Our partnership working and collaborative ethos remain key principles to our work.

Governance remains strong with the Trustees and Directors meeting on a regular basis, both formally and informally.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £383,260 (2021 - £296,223). Costs of generating funds amounted to £48,092 (2021 - £28,925). Costs of charitable activities amounted to £256,123 (2020 - £301,433).

Unrestricted and restricted funds carried forward at the end of the year amounted to £180,707 (2021 - £194,726) and £77,069 (2021 - £57,577) respectively.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Reserves policy

The reserves policy remains the retention of a level of unrestricted funds, not committed or invested in fixed assets, equivalent to six months operational costs. This reserve provides a buffer against sudden or unexpected financial change and would allow the charity time to adjust accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Natural Enterprise is constituted under a Memorandum and Articles of Association incorporated 13 February 1997, and amended 5 October 2010, 11 June 2019 and 22 July 2020, and is a registered company (33181410). It is also a registered charity (1083233).

Induction and training of new trustees

All members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities. New Trustees undergo orientation related to their obligations in respect of charity and company law, the memorandum and articles of association, and the decision making process.

Risk management

The risk management strategy is to consider and regularly review the main risks the charity may face. Systems are in place to mitigate these risks and to implement procedures to minimise the impact of difficult events. A Risk Register is maintained and updated on a regular basis. It is the view of the Trustees that prudent risk management should aim to increase the level of financial protection, and organisational flexibility and is achieved by the current reserves policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Registered office

Shide Meadows Centre

Shide Road

Newport

Isle of Wight

PO30 1HR

Trustees

The trustees serving during the year were as follows:

Mrs L A Clarke - Vice Chairman
B G P Friend - Chairman
Mrs J A Griffin
Mr G R Biss
Mr R Lovegrove
J M D Brownscombe

No trustee held any interest in the company during the two years ended 31 March 2022.

The Memorandum and Articles of Association gives prescribed minimum and maximum numbers of Trustees allowed, being no less than two and no more than sixteen.

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on 11 October 2022 and signed on its behalf by:

B G P Friend - Trustee

Independent examiner's report to the trustees of Natural Enterprise Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

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

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,677	4,694	7,371	38,038
Charitable activities	5				
Gift to Nature		-	139,610	139,610	122,178
Charitable activities		152,365	-	152,365	77,872
Island Rivers		-	15,000	15,000	15,000
Royal IW Agricultural Society		25,249	-	25,249	24,332
Other trading activities	3	-	32,381	32,381	15,195
Investment income	4	57	-	57	268
Other income	6	11,227	-	11,227	3,340
Total		191,575	191,685	383,260	296,223
EXPENDITURE ON					
Raising funds	7	6,799	41,293	48,092	28,925
Charitable activities	8				
Gift to Nature		-	116,086	116,086	131,459
Charitable activities		185,589	-	185,589	88,164
Island Rivers		-	14,814	14,814	14,778
Royal IW Agricultural Society		13,206	-	13,206	21,722
Total		205,594	172,193	377,787	285,048
NET INCOME/(EXPENDITURE)		(14,019)	19,492	5,473	11,175
RECONCILIATION OF FUNDS					
Total funds brought forward		194,726	57,577	252,303	241,128
TOTAL FUNDS CARRIED FORWARD		<u>180,707</u>	<u>77,069</u>	<u>257,776</u>	<u>252,303</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	14,751	-	14,751	9,743
CURRENT ASSETS					
Stocks	15	-	5,606	5,606	3,590
Debtors	16	43,374	840	44,214	9,371
Cash at bank and in hand		450,225	87,671	537,896	535,079
		<u>493,599</u>	<u>94,117</u>	<u>587,716</u>	<u>548,040</u>
CREDITORS					
Amounts falling due within one year	17	(327,643)	(17,048)	(344,691)	(305,480)
NET CURRENT ASSETS		<u>165,956</u>	<u>77,069</u>	<u>243,025</u>	<u>242,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>180,707</u>	<u>77,069</u>	<u>257,776</u>	<u>252,303</u>
NET ASSETS		<u>180,707</u>	<u>77,069</u>	<u>257,776</u>	<u>252,303</u>
FUNDS	19				
Unrestricted funds				180,707	194,726
Restricted funds				<u>77,069</u>	<u>57,577</u>
TOTAL FUNDS				<u>257,776</u>	<u>252,303</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 October 2022 and were signed on its behalf by:

B G P Friend - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Fixtures and fittings	- 20% on reducing balance and Straight line over 3 years
Motor vehicles	- 25% on reducing balance

The cost of fixed assets is their purchase costs, together with any incidental expenses of acquisition.

The trustees consider the writing down periods are adequate to reflect the useful economic lives of the assets and therefore that no impairment review is necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure charged against the restricted fund represents revenue costs incurred during the year for the purpose specified.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Donations	10	4,694	4,704	4,023
Grants	2,667	-	2,667	34,015
	<u>2,677</u>	<u>4,694</u>	<u>7,371</u>	<u>38,038</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Covid support	<u>2,667</u>	<u>34,015</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Shop income	<u>-</u>	<u>32,381</u>	<u>32,381</u>	<u>15,195</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Deposit account interest	<u>57</u>	<u>-</u>	<u>57</u>	<u>268</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Management IWC	Gift to Nature	50,000	50,000
Town and parish councils	Gift to Nature	30,583	31,417
Grants	Gift to Nature	43,735	28,774
Car park income	Gift to Nature	15,292	11,987
Project income	Charitable activities	36,428	45,776
Grants	Charitable activities	115,937	32,096
Grants	Island Rivers	15,000	15,000
Project income	Royal IW Agricultural Society	25,249	24,332
		<u>332,224</u>	<u>239,382</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Gift to Nature	43,735	28,774
Other grants	63,116	32,096
Island Rivers	15,000	15,000
Future Farming Resilience Fund	52,821	-
	<u>174,672</u>	<u>75,870</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Insurance claims	<u>11,227</u>	<u>-</u>	<u>11,227</u>	<u>3,340</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fundraising expenses	<u>6,799</u>	<u>5,571</u>	<u>12,370</u>	<u>-</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Opening stock	-	3,590	3,590	3,632
Purchases	-	16,750	16,750	8,240
Closing stock	-	(5,606)	(5,606)	(3,590)
Staff costs	-	7,587	7,587	9,435
Other operating leases	-	5,700	5,700	6,228
Rates and water	-	4,772	4,772	2,458
Insurance	-	461	461	466
Light and heat	-	595	595	322
Post and stationery	-	75	75	324
Licences and subscriptions	-	255	255	196
Repairs and renewals	-	653	653	465
Sundry expenses	-	75	75	180
Bank charges	-	815	815	569
	<u>-</u>	<u>35,722</u>	<u>35,722</u>	<u>28,925</u>
Aggregate amounts	<u>6,799</u>	<u>41,293</u>	<u>48,092</u>	<u>28,925</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £
Gift to Nature	116,086
Charitable activities	185,589
Island Rivers	14,814
Royal IW Agricultural Society	13,206
	<u>329,695</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	144,637	138,408
Insurance	4,909	4,135
Light and heat	3,125	1,161
Telephone	990	1,025
Postage and stationery	2,393	2,206
Advertising	11,177	1,324
Sundries	1,284	56
Local projects	118,586	81,651
Bank charges	655	607
Professional fees	329	3,503
Motor expenses	5,126	4,117
Travelling expenses	393	39
Staff costs	2,867	1,193
Bookkeeping	1,800	1,800
Rates and water	136	216
Repairs and renewals	5,259	2,507
Computer costs	2,860	1,826
Licences and subscriptions	133	355
Bad debts	-	91
Unclaimable input VAT	15,161	3,115
Independent examination fees	1,200	1,530
Depreciation	6,674	4,567
Loss on sale of assets	1	691
	<u>329,695</u>	<u>256,123</u>

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	6,674	4,566
Other operating leases	5,700	6,228
Deficit on disposal of fixed assets	1	691
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the charity paid Mr G Biss a gross remuneration of £24,310, and made employer pension contributions of £3,218 on behalf of Mr G Biss, for his role as the managing director. This is authorised under a provision as stated in the charity's governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>7</u>	<u>7</u>
Charitable activities		

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,443	21,595	38,038
Charitable activities			
Gift to Nature	-	122,178	122,178
Charitable activities	77,872	-	77,872
Island Rivers	-	15,000	15,000
Royal IW Agricultural Society	24,332	-	24,332
Other trading activities	-	15,195	15,195
Investment income	268	-	268
Other income	3,340	-	3,340
	<u> </u>	<u> </u>	<u> </u>
Total	122,255	173,968	296,223

EXPENDITURE ON

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	-	28,925	28,925
Charitable activities			
Gift to Nature	-	131,459	131,459
Charitable activities	88,164	-	88,164
Island Rivers	-	14,778	14,778
Royal IW Agricultural Society	21,722	-	21,722
Total	109,886	175,162	285,048
NET INCOME/(EXPENDITURE)	12,369	(1,194)	11,175
RECONCILIATION OF FUNDS			
Total funds brought forward	182,357	58,771	241,128
TOTAL FUNDS CARRIED FORWARD	194,726	57,577	252,303

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	1	13,319	1,512	7,339	22,171
Additions	-	9,549	840	1,294	11,683
Disposals	-	-	(1,512)	-	(1,512)
At 31 March 2022	1	22,868	840	8,633	32,342
DEPRECIATION					
At 1 April 2021	-	8,248	1,511	2,669	12,428
Charge for year	-	3,598	210	2,866	6,674
Eliminated on disposal	-	-	(1,511)	-	(1,511)
At 31 March 2022	-	11,846	210	5,535	17,591
NET BOOK VALUE					
At 31 March 2022	1	11,022	630	3,098	14,751
At 31 March 2021	1	5,071	1	4,670	9,743

All of the fixed assets are used in the direct furtherance of the charity's objectives.

15.	STOCKS		
		2022	2021
		£	£
	Stocks	<u>5,606</u>	<u>3,590</u>
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Trade debtors	34,904	600
	Other debtors	102	959
	Prepayments	<u>9,208</u>	<u>7,812</u>
		<u>44,214</u>	<u>9,371</u>
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Trade creditors	13,704	5,624
	VAT	17,837	18,681
	Other creditors	87,320	45,559
	Deferred income	197,408	206,382
	Accrued expenses	<u>28,422</u>	<u>29,234</u>
		<u>344,691</u>	<u>305,480</u>
18.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2022	2021
		£	£
	Within one year	<u>5,958</u>	<u>5,958</u>
19.	MOVEMENT IN FUNDS		
		At 1.4.21	At 31.3.22
		£	£
	Unrestricted funds		
	General fund	194,726	180,707
	Restricted funds		
	Gift to Nature	57,354	76,661
	Island Rivers	<u>223</u>	<u>408</u>
		<u>57,577</u>	<u>77,069</u>
	TOTAL FUNDS	<u>252,303</u>	<u>257,776</u>

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	138,754	(152,773)	(14,019)
Future Farming Resilience Fund	52,821	(52,821)	-
	<u>191,575</u>	<u>(205,594)</u>	<u>(14,019)</u>
Restricted funds			
Gift to Nature	176,686	(157,379)	19,307
Island Rivers	14,999	(14,814)	185
	<u>191,685</u>	<u>(172,193)</u>	<u>19,492</u>
TOTAL FUNDS	<u><u>383,260</u></u>	<u><u>(377,787)</u></u>	<u><u>5,473</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	182,357	12,369	194,726
Restricted funds			
Gift to Nature	58,771	(1,417)	57,354
Island Rivers	-	223	223
	<u>58,771</u>	<u>(1,194)</u>	<u>57,577</u>
TOTAL FUNDS	<u><u>241,128</u></u>	<u><u>11,175</u></u>	<u><u>252,303</u></u>

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,255	(109,886)	12,369
Restricted funds			
Gift to Nature	158,967	(160,384)	(1,417)
Island Rivers	15,001	(14,778)	223
	<u>173,968</u>	<u>(175,162)</u>	<u>(1,194)</u>
TOTAL FUNDS	<u>296,223</u>	<u>(285,048)</u>	<u>11,175</u>

Gift to Nature is the flagship conservation project of Natural Enterprise Ltd, looking after 174 hectares of the Isle of Wight's countryside. We deliver conservation projects in the public realm of the Island each year and specifically we:

- look after countryside and green spaces on the Isle of Wight
- help people improve the land they manage
- run lots of interesting and fun events to inform people about the importance of the Island's natural environment
- promote routes to access the countryside
- look after special habitats and species
- give advice and support to people about how to do these things for themselves

Island Rivers is a project to develop a whole island approach to the development and protection of rivers across the Isle of Wight.

The Future Farming Resilience Fund represents funding received from Defra which allows the delivery of a range of support measures to farmers and land managers.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	10	4,694	4,704	4,023
Grants	2,667	-	2,667	34,015
	<u>2,677</u>	<u>4,694</u>	<u>7,371</u>	<u>38,038</u>
Other trading activities				
Shop income	-	32,381	32,381	15,195
Investment income				
Deposit account interest	57	-	57	268
Charitable activities				
Project income	61,677	-	61,677	70,108
Management IWC	-	50,000	50,000	50,000
Town and parish councils	-	30,583	30,583	31,417
Grants	115,937	58,735	174,672	75,870
Car park income	-	15,292	15,292	11,987
	<u>177,614</u>	<u>154,610</u>	<u>332,224</u>	<u>239,382</u>
Other income				
Insurance claims	11,227	-	11,227	3,340
	<u>191,575</u>	<u>191,685</u>	<u>383,260</u>	<u>296,223</u>
EXPENDITURE				
Raising donations and legacies				
Fundraising expenses	6,799	5,571	12,370	-
Other trading activities				
Opening stock	-	3,590	3,590	3,632
Purchases	-	16,750	16,750	8,240
Wages	-	7,329	7,329	8,981
Social security	-	72	72	112
Pensions	-	186	186	342
Other operating leases	-	5,700	5,700	6,228
Rates and water	-	4,772	4,772	2,458
Carried forward	-	38,399	38,399	29,993

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Other trading activities				
Brought forward	-	38,399	38,399	29,993
Insurance	-	461	461	466
Light and heat	-	595	595	322
Post and stationery	-	75	75	324
Licences and subscriptions	-	255	255	196
Repairs and renewals	-	653	653	465
Sundry expenses	-	75	75	180
Bank charges	-	815	815	569
Closing stock	-	(5,606)	(5,606)	(3,590)
	-	35,722	35,722	28,925
Charitable activities				
Wages	45,346	82,833	128,179	120,317
Social security	1,559	2,891	4,450	4,003
Pensions	4,869	7,139	12,008	14,088
Insurance	4,909	-	4,909	4,135
Light and heat	2,768	357	3,125	1,161
Telephone	329	661	990	1,025
Postage and stationery	2,348	45	2,393	2,206
Advertising	11,036	141	11,177	1,324
Sundries	1,172	112	1,284	56
Local projects	91,586	27,000	118,586	81,651
Bank charges	632	23	655	607
Professional fees	326	3	329	3,503
Motor expenses	664	4,462	5,126	4,117
Travelling expenses	153	240	393	39
Staff costs	2,363	504	2,867	1,193
Bookkeeping	1,800	-	1,800	1,800
Rates and water	136	-	136	216
Repairs and renewals	1,458	3,801	5,259	2,507
Computer costs	2,190	670	2,860	1,826
Licences and subscriptions	115	18	133	355
Bad debts	-	-	-	91
Unclaimable input VAT	15,161	-	15,161	3,115
Independent examination fees	1,200	-	1,200	1,530
Depreciation of tangible fixed assets	6,674	-	6,674	4,567
Loss on sale of tangible fixed assets	1	-	1	691
	198,795	130,900	329,695	256,123
Total resources expended	205,594	172,193	377,787	285,048
Net income/(expenditure)	(14,019)	19,492	5,473	11,175

This page does not form part of the statutory financial statements

NATURAL ENTERPRISE LTD

England & Wales - Charity number 1083233

Accounts

REGISTERED COMPANY NUMBER: 03318141 (England and Wales)
REGISTERED CHARITY NUMBER: 1083233

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
NATURAL ENTERPRISE LTD

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 21

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objects and aims

The objects of the Trust are to:

- undertake economic development and environmental enhancement work through the delivery of programmes, projects and contracts;
- promote and support sustainable development, strategic planning and delivery in the fields of economic and/or environmental development and social inclusion;
- promote and support education, training and retraining to improve the skills of the workforce and to promote the development of industry, commerce and enterprise of all forms for the benefit of the community;
- promote the development of existing businesses and the establishment of new businesses;
- provide a means of securing corporate and individual involvement to develop business links with and between enterprises, authorities and agencies to develop and foster working relationships that will enhance the prosperity of the area and to stimulate public awareness;
- collect, analyse and disseminate economic, environmental and other information on all subjects of interest to the Members, partners and others;
- promote social inclusion in the sustainable economic and environmental development;
- offer commercial services for the conservation, protection, reinstatement and improvement of the physical and natural environment to include the research and development of environmental thinking, policy and strategy and advise businesses on environmental sustainability and social responsibility;
- seek, assess and secure investment in the areas of economic and environmental development;
- support this work by entering into any arrangements with any government, authority, department, person or institution, whether European, national, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any of them any grant assistance, rights, privileges, licences, contracts and concessions; and to carry out exercise and comply with any such arrangements, grant assistance, rights, privileges, licences, contracts and concessions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Public benefit

All the activities of the Trust focus on delivering community benefit and are in accordance with the objects of the Trust.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Review of the business

Like all businesses we were affected by the Covid-19 outbreak. The Gift to Nature shop was closed for long periods and in line with national guidelines all the office staff worked from home. The Gift to Nature Ranger team were initially furloughed but soon returned to work when the way forward became clearer.

To compound matters we suffered a fire in the office over the August Bank Holiday weekend, which meant we had to run the business remotely or from temporary accommodation. Repairs took 7 months to complete.

Notwithstanding the pressures, the Natural Enterprise team responded well and have once again delivered a good range of achievements in support of our partners, stakeholders and the community we serve.

The objective for Gift to Nature remains to continue to provide residents and visitors open and free access to the Island's Natural Environment and this has never been so important. Following the initial lockdown period the level of use of the Gift to Nature sites has never been greater. Unfortunately associated with this increased use we experienced a significant increase and range of anti social behaviour.

The Gift to Nature shop benefited from Covid-19 financial support measures and a continued increase in weekly sales during the trading periods when it was open. This positive trend has continued into the current financial year and the historical trading deficit has been significantly reduced.

As an immediate response to the Covid-19 outbreak, working with our partners the Solent LEP and New Forest District Council, in April 2020 we launched the Isle of Wight Rural Resilience Fund and then the New Forest Rural Resilience Fund to provide grant assistance to businesses as they changed their working practices.

Across the two funds we supported 42 businesses to safeguard and create 128 jobs. This was achieved from a standing start and is something the whole Natural Enterprise team should be rightly proud to include Director Robert Lovegrove.

As a measure of the success of the Isle of Wight Rural Fund we were invited by Solent LEP to create a sister Fund in the New Forest. The two funds successfully provided grants totalling £411,000 to 17 beneficiaries, creating or safeguarding over 31 fulltime jobs.

To support rural businesses on the Isle of Wight, Natural Enterprise funded, created, devised and delivered the Let's Buy Local campaign. Its success received national recognition when we were invited by the Cabinet Office to participate in the national Enjoy Summer Safely - Shop Local Week campaign. A number of island business featured strongly in the campaign. The second stage of the Let's Buy Local campaign was funded by the IW Council.

The Trust has continued to support the Royal Isle of Wight Agricultural Society. Unfortunately, the 2020 County Show was cancelled but the Society was able to support the rural business sector by holding a number of Open-Air Markets at the County Showground.

Another successful year, if slightly curtailed, was achieved by the charity's Non Native Plants project, with its work to protect the island's natural environment by controlling the spread of invasive plants. This work is co-ordinated and managed by the Natural Enterprise team with tremendous help from a strong band of volunteers. An ever-increasing number of landowners both from the public and private sectors are benefiting from this work. This is set to continue in 2021/22.

Our work co-ordinating and leading the Island Rivers Partnership on behalf of the Environmental Agency has continued, with over 20 local and national groups and organisations engaged. This partnership has developed well and provides a coherent and dynamic approach to the development of the Island's watercourses. Complementary site specific projects are being delivered.

Other distinct community benefit projects were undertaken in 2020/21, all consistent with the Trust's objects to support the Island's natural environment and rural economy. A couple of key projects are expected to reach critical stages in their development in the current year, reflecting the work undertaken last year.

Governance remains strong with the Trustees and Directors meeting on a regular basis, both formally and informally.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £296,223 (2020 - £402,483). Costs of generating funds amounted to £28,925 (2020 - £39,161). Costs of charitable activities amounted to £256,123 (2020 - £301,433).

Unrestricted and restricted funds carried forward at the end of the year amounted to £194,726 (2020 - £182,357) and £57,577 (2020 - £58,711) respectively.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Reserves policy

The reserves policy remains the retention of a level of unrestricted funds, not committed or invested in fixed assets, equivalent to six months operational costs. This reserve provides a buffer against sudden or unexpected financial change and would allow the charity time to adjust accordingly.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Natural Enterprise is constituted under a Memorandum and Articles of Association incorporated 13 February 1997, and amended 5 October 2010, 11 June 2019 and 22 July 2020, and is a registered company (33181410). It is also a registered charity (1083233).

Induction and training of new trustees

All members of the trustee board are inducted and trained in a timely fashion and understand their responsibilities. New Trustees undergo orientation related to their obligations in respect of charity and company law, the memorandum and articles of association, and the decision making process.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management strategy is to consider and review annually the main risks the charity may face, the systems in place to mitigate those risks, and the implementation of procedures to minimise the impact of difficult events. It is the view of the trustees that prudent risk management should aim to increase the level of financial protection, and organisational flexibility and is achieved by the current reserves policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Trustees
The trustees serving during the year were as follows:

No trustee held any interest in the company during the two years ended 31 March 2020.

**Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ**

Approved by order of the board of trustees on 5 October 2021 and signed on its behalf by:

B G P Friend - Trustee

Independent examiner's report to the trustees of Natural Enterprise Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,443	21,595	38,038	104,166
Charitable activities	5				
Gift to Nature		-	122,178	122,178	128,000
Charitable activities		77,872	-	77,872	106,357
Island Rivers		-	15,000	15,000	-
Royal IW Agricultural Society		24,332	-	24,332	34,518
Other trading activities	3	-	15,195	15,195	27,920
Investment income	4	268	-	268	970
Other income	6	3,340	-	3,340	552
Total		122,255	173,968	296,223	402,483
EXPENDITURE ON					
Raising funds	7	-	28,925	28,925	39,161
Charitable activities	8				
Gift to Nature		-	131,459	131,459	130,471
Charitable activities		88,164	-	88,164	154,859
Island Rivers		-	14,778	14,778	-
Royal IW Agricultural Society		21,722	-	21,722	16,103
Total		109,886	175,162	285,048	340,594
NET INCOME/(EXPENDITURE)		12,369	(1,194)	11,175	61,889
RECONCILIATION OF FUNDS					
Total funds brought forward		182,357	58,771	241,128	179,239
TOTAL FUNDS CARRIED FORWARD		194,726	57,577	252,303	241,128

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	9,743	-	9,743	8,296
CURRENT ASSETS					
Stocks	15	-	3,590	3,590	3,632
Debtors	16	6,972	2,399	9,371	109,211
Cash at bank and in hand		482,295	52,784	535,079	703,431
		<u>489,267</u>	<u>58,773</u>	<u>548,040</u>	<u>816,274</u>
CREDITORS					
Amounts falling due within one year	17	(304,284)	(1,196)	(305,480)	(583,442)
NET CURRENT ASSETS		<u>184,983</u>	<u>57,577</u>	<u>242,560</u>	<u>232,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,726</u>	<u>57,577</u>	<u>252,303</u>	<u>241,128</u>
NET ASSETS		<u>194,726</u>	<u>57,577</u>	<u>252,303</u>	<u>241,128</u>
FUNDS	19				
Unrestricted funds				194,726	182,357
Restricted funds				<u>57,577</u>	<u>58,771</u>
TOTAL FUNDS				<u>252,303</u>	<u>241,128</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 October 2021 and were signed on its behalf by:

B G P Friend - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Fixtures and fittings	- 20% on reducing balance and Straight line over 3 years
Motor vehicles	- 25% on reducing balance

The cost of fixed assets is their purchase costs, together with any incidental expenses of acquisition.

The trustees consider the writing down periods are adequate to reflect the useful economic lives of the assets and therefore that no impairment review is necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure charged against the restricted fund represents revenue costs incurred during the year for the purpose specified.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations	1	4,022	4,023	14,883
Grants	16,442	17,573	34,015	-
Donation of assets from Natural Enterprise 2019 Ltd	-	-	-	89,283
	<u>16,443</u>	<u>21,595</u>	<u>38,038</u>	<u>104,166</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Covid support	<u>34,015</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fundraising events	-	-	-	7,009
Shop income	-	15,195	15,195	20,911
	<u>-</u>	<u>15,195</u>	<u>15,195</u>	<u>27,920</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Deposit account interest	268	-	268	970
	<u>268</u>	<u>-</u>	<u>268</u>	<u>970</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Project income	Gift to Nature	-	540
Management IWC	Gift to Nature	50,000	50,000
Town and parish councils	Gift to Nature	31,417	33,250
Grants	Gift to Nature	28,774	38,093
Car park income	Gift to Nature	11,987	6,117
Project income	Charitable activities	45,776	69,984
Town and parish councils	Charitable activities	-	600
Grants	Charitable activities	32,096	35,773
Grants	Island Rivers	15,000	-
Project income	Royal IW Agricultural Society	24,332	34,518
		<u>239,382</u>	<u>268,875</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Gift to Nature	28,774	38,093
Other grants	32,096	35,773
Island Rivers	15,000	-
	<u>75,870</u>	<u>73,866</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Gain on sale of tangible fixed assets	-	-	-	252
Other income	-	-	-	300
Insurance claims	3,340	-	3,340	-
	<u>3,340</u>	<u>-</u>	<u>3,340</u>	<u>552</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fundraising expenses	-	-	-	921
	<u>-</u>	<u>-</u>	<u>-</u>	<u>921</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Opening stock	-	3,632	3,632	5,403
Purchases	-	8,240	8,240	11,407
Closing stock	-	(3,590)	(3,590)	(3,632)
Staff costs	-	9,435	9,435	13,270
Other operating leases	-	6,228	6,228	6,500
Rates and water	-	2,458	2,458	2,176
Insurance	-	466	466	139
Light and heat	-	322	322	331
Staff costs	-	-	-	73
Post and stationery	-	324	324	139
Travelling	-	569	569	16
Licences and subscriptions	-	196	196	245
Repairs and renewals	-	465	465	268
Sundry expenses	-	180	180	99
Bank charges	-	-	-	575
Depreciation	-	-	-	1,231
	<u>-</u>	<u>28,925</u>	<u>28,925</u>	<u>38,240</u>
Aggregate amounts	<u>-</u>	<u>28,925</u>	<u>28,925</u>	<u>39,161</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £
Gift to Nature	131,459
Charitable activities	88,164
Island Rivers	14,778
Royal IW Agricultural Society	21,722
	<u>256,123</u>

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	138,408	123,423
Insurance	4,135	3,304
Light and heat	1,161	2,028
Telephone	1,025	838
Postage and stationery	2,206	3,949
Advertising	1,324	6,373
Sundries	56	45
Local projects	81,651	97,659
Bank charges	607	493
Professional fees	3,503	4,154
Motor expenses	4,117	4,559
Travelling expenses	39	503
Staff costs	1,193	933
Bookkeeping	1,800	1,650
Rates and water	216	142
Repairs and renewals	2,507	1,621
Computer costs	1,826	2,775
Licences and subscriptions	355	325
Bad debts	91	2,022
Unclaimable input VAT	3,115	4,020
Independent examination fees	1,530	1,835
Depreciation	4,567	3,020
Loss on sale of assets	691	-
Impairment losses	-	35,762
	<u>256,123</u>	<u>301,433</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,566	4,229
Other operating leases	6,228	6,500
(Deficit)/surplus on disposal of fixed assets	691	(252)
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the charity paid Mr G Biss a gross remuneration of £24,560, and made employer pension contributions of £3,219 on behalf of Mr G Biss, for his role as the managing director. This is authorised under a provision as stated in the charity's governing document.

Trustees' expenses

During the year, travel and subsistence expenses were paid on behalf of one trustee totalling £289.

12. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	7	7
Charitable activities	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	91,782	12,384	104,166
Charitable activities			
Gift to Nature	-	128,000	128,000
Charitable activities	106,357	-	106,357
Royal IW Agricultural Society	34,518	-	34,518
Other trading activities	-	27,920	27,920
Investment income	970	-	970
Other income	552	-	552
	<u> </u>	<u> </u>	<u> </u>
Total	234,179	168,304	402,483
 EXPENDITURE ON			
Raising funds	1,376	37,785	39,161

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Gift to Nature	-	130,471	130,471
Charitable activities	154,859	-	154,859
Royal IW Agricultural Society	16,103	-	16,103
Total	172,338	168,256	340,594
NET INCOME	61,841	48	61,889
RECONCILIATION OF FUNDS			
Total funds brought forward	120,515	58,724	179,239
TOTAL FUNDS CARRIED FORWARD	182,356	58,772	241,128

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	1	56,040	1,512	827	58,380
Additions	-	-	-	6,704	6,704
Disposals	-	(42,721)	-	(192)	(42,913)
At 31 March 2021	1	13,319	1,512	7,339	22,171
DEPRECIATION					
At 1 April 2020	-	48,167	1,511	406	50,084
Charge for year	-	2,111	-	2,455	4,566
Eliminated on disposal	-	(42,030)	-	(192)	(42,222)
At 31 March 2021	-	8,248	1,511	2,669	12,428
NET BOOK VALUE					
At 31 March 2021	1	5,071	1	4,670	9,743
At 31 March 2020	1	7,873	1	421	8,296

All of the fixed assets are used in the direct furtherance of the charity's objectives.

15.	STOCKS		
		2021	2020
		£	£
	Stocks	<u>3,590</u>	<u>3,632</u>
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Trade debtors	600	106,444
	Other debtors	959	-
	Prepayments	<u>7,812</u>	<u>2,767</u>
		<u>9,371</u>	<u>109,211</u>
17.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Trade creditors	5,624	948
	VAT	18,681	18,693
	Other creditors	45,559	383,588
	Deferred income	206,382	150,680
	Accrued expenses	<u>29,234</u>	<u>29,533</u>
		<u>305,480</u>	<u>583,442</u>
18.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2021	2020
		£	£
	Within one year	<u>5,958</u>	<u>5,958</u>
19.	MOVEMENT IN FUNDS		
		At 1.4.20	At 31.3.21
		£	£
	Unrestricted funds		
	General fund	182,357	194,726
	Restricted funds		
	Gift to Nature	58,771	57,354
	Island Rivers	-	223
		<u>58,771</u>	<u>57,577</u>
	TOTAL FUNDS	<u>241,128</u>	<u>252,303</u>

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,255	(109,886)	12,369
Restricted funds			
Gift to Nature	158,967	(160,384)	(1,417)
Island Rivers	15,001	(14,778)	223
	<u>173,968</u>	<u>(175,162)</u>	<u>(1,194)</u>
TOTAL FUNDS	<u>296,223</u>	<u>(285,048)</u>	<u>11,175</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	120,515	61,842	182,357
Restricted funds			
Gift to Nature	58,724	47	58,771
	<u>179,239</u>	<u>61,889</u>	<u>241,128</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,179	(172,337)	61,842
Restricted funds			
Gift to Nature	168,304	(168,257)	47
	<u>402,483</u>	<u>(340,594)</u>	<u>61,889</u>

19. MOVEMENT IN FUNDS - continued

Gift to Nature is the flagship conservation project of Natural Enterprise Ltd, looking after 174 hectares of the Isle of Wight's countryside. We deliver conservation projects in the public realm of the Island each year and specifically we:

- look after countryside and green spaces on the Isle of Wight
- help people improve the land they manage
- run lots of interesting and fun events to inform people about the importance of the Island's natural environment
- promote routes to access the countryside
- look after special habitats and species
- give advice and support to people about how to do these things for themselves

Island Rivers is a project to develop a whole island approach to the development and protection of rivers across the Isle of Wight.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1	4,022	4,023	14,883
Grants	16,442	17,573	34,015	-
Donation of assets from Natural Enterprise 2019 Ltd	-	-	-	89,283
	<u>16,443</u>	<u>21,595</u>	<u>38,038</u>	<u>104,166</u>
Other trading activities				
Fundraising events	-	-	-	7,009
Shop income	-	15,195	15,195	20,911
	<u>-</u>	<u>15,195</u>	<u>15,195</u>	<u>27,920</u>
Investment income				
Deposit account interest	268	-	268	970
Charitable activities				
Project income	70,108	-	70,108	105,042
Management IWC	-	50,000	50,000	50,000
Town and parish councils	-	31,417	31,417	33,850
Grants	32,096	43,774	75,870	73,866
Car park income	-	11,987	11,987	6,117
	<u>102,204</u>	<u>137,178</u>	<u>239,382</u>	<u>268,875</u>
Other income				
Gain on sale of tangible fixed assets	-	-	-	252
Other income	-	-	-	300
Insurance claims	3,340	-	3,340	-
	<u>3,340</u>	<u>-</u>	<u>3,340</u>	<u>552</u>
Total incoming resources	122,255	173,968	296,223	402,483
EXPENDITURE				
Raising donations and legacies				
Fundraising expenses	-	-	-	921

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Raising donations and legacies				
Other trading activities				
Opening stock	-	3,632	3,632	5,403
Purchases	-	8,240	8,240	11,407
Wages	-	8,981	8,981	12,036
Social security	-	112	112	466
Pensions	-	342	342	768
Other operating leases	-	6,228	6,228	6,500
Rates and water	-	2,458	2,458	2,176
Insurance	-	466	466	139
Light and heat	-	322	322	331
Staff costs	-	-	-	73
Post and stationery	-	324	324	139
Travelling	-	569	569	16
Licences and subscriptions	-	196	196	245
Repairs and renewals	-	465	465	268
Sundry expenses	-	180	180	99
Bank charges	-	-	-	575
Depreciation of tangible fixed assets	-	-	-	1,231
Closing stock	-	(3,590)	(3,590)	(3,632)
	-	28,925	28,925	38,240
Charitable activities				
Wages	49,982	70,335	120,317	106,731
Social security	1,481	2,522	4,003	6,189
Pensions	5,797	8,291	14,088	10,503
Insurance	4,135	-	4,135	3,304
Light and heat	848	313	1,161	2,028
Telephone	363	662	1,025	838
Postage and stationery	1,933	273	2,206	3,949
Advertising	1,298	26	1,324	6,373
Sundries	56	-	56	45
Local projects	24,832	56,819	81,651	97,659
Bank charges	607	-	607	493
Professional fees	3,500	3	3,503	4,154
Motor expenses	81	4,036	4,117	4,559
Travelling expenses	28	11	39	503
Staff costs	1,000	193	1,193	933
Bookkeeping	1,800	-	1,800	1,650
Rates and water	216	-	216	142
Repairs and renewals	486	2,021	2,507	1,621
Computer costs	1,119	707	1,826	2,775
Carried forward	99,562	146,212	245,774	254,449

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	99,562	146,212	245,774	254,449
Licences and subscriptions	330	25	355	325
Bad debts	91	-	91	2,022
Unclaimable input VAT	3,115	-	3,115	4,020
Independent examination fees	1,530	-	1,530	1,835
Depreciation of tangible fixed assets	4,567	-	4,567	3,020
Loss on sale of tangible fixed assets	691	-	691	-
Impairment losses for intangible fixed assets	-	-	-	35,762
	<u>109,886</u>	<u>146,237</u>	<u>256,123</u>	<u>301,433</u>
Total resources expended	<u>109,886</u>	<u>175,162</u>	<u>285,048</u>	<u>340,594</u>
Net income/(expenditure)	<u>12,369</u>	<u>(1,194)</u>	<u>11,175</u>	<u>61,889</u>

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