

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
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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

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.

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 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> </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> </u>	<u> </u>	<u> </u>
	-	28,925	28,925	38,240
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Aggregate amounts	<u> </u>	<u> </u>	<u> </u>	<u> </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
	<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	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		
		Net	
	At 1.4.20	movement	At
	£	in funds	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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