

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 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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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		180,707	77,069	257,776	252,303

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.

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 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

	Activity	2022 £	2021 £
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	5,606	3,590
16.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Trade debtors	34,904	600
	Other debtors	102	959
	Prepayments	9,208	7,812
		44,214	9,371
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	28,422	29,234
		344,691	305,480
18.	LEASING AGREEMENTS		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2022	2021
		£	£
	Within one year	5,958	5,958
19.	MOVEMENT IN FUNDS		
		Net	
	At 1.4.21	movement	At
	£	in funds	31.3.22
		£	£
	Unrestricted funds		
	General fund	194,726	180,707
	Restricted funds		
	Gift to Nature	57,354	76,661
	Island Rivers	223	408
		57,577	77,069
	TOTAL FUNDS	252,303	257,776

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>383,260</u>	<u>(377,787)</u>	<u>5,473</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>241,128</u>	<u>11,175</u>	<u>252,303</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

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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

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