

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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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

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:

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)		25,012	(14,582)	10,430	5,473
Transfers between funds	19	<u>(5,211)</u>	<u>5,211</u>	<u>-</u>	<u>-</u>
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	<u>-</u>	<u>2,667</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Shop income	<u>-</u>	<u>31,466</u>	<u>31,466</u>	<u>32,381</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Deposit account interest	<u>1,991</u>	<u>-</u>	<u>1,991</u>	<u>57</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
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	<u>3,696</u>	<u>1,750</u>	<u>5,446</u>	<u>12,370</u>

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
	<u>-</u>	<u>38,424</u>	<u>38,424</u>	<u>35,722</u>
Aggregate amounts	<u>3,696</u>	<u>40,174</u>	<u>43,870</u>	<u>48,092</u>

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>257,776</u>	<u>10,430</u>	<u>-</u>	<u>268,206</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>399,547</u>	<u>(389,117)</u>	<u>10,430</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

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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

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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>

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