

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

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

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

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objects and aims

The objects of the Trust are to:

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

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

Public benefit

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

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

ACHIEVEMENT AND PERFORMANCE

Review of the business

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

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL REVIEW

Financial position

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

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

Investment policy

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

FINANCIAL REVIEW

Reserves policy

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Induction and training of new trustees

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03318141 (England and Wales)

Registered Charity number

1083233

Registered office

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

Trustees

The trustees serving during the year were as follows:

Mrs L A Clarke - Vice Chairman

B G P Friend - Chairman

G R Biss

R Lovegrove

P D Thomas

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

.....
B G P Friend - Trustee

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

J Palmer
The Association of Chartered Certified Accountants

Bright Brown Limited
Chartered Accountants
Isle of Wight

Date:

NATURAL ENTERPRISE LTD

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

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

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

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

NATURAL ENTERPRISE LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

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

The notes form part of these financial statements

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

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

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	51	5,629	5,680	7,355
	<u>51</u>	<u>5,629</u>	<u>5,680</u>	<u>7,355</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Shop income	-	29,664	29,664	31,466
	<u>-</u>	<u>29,664</u>	<u>29,664</u>	<u>31,466</u>

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

6. OTHER INCOME

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

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fundraising expenses	<u>9,754</u>	<u>-</u>	<u>9,754</u>	<u>5,446</u>

Other trading activities

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

8. CHARITABLE ACTIVITIES COSTS

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

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	5,543	7,049
Other operating leases	7,000	6,042
	<u>12,543</u>	<u>13,091</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

12. STAFF COSTS

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

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

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

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

14. TANGIBLE FIXED ASSETS

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

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

15. STOCKS

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

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

18. LEASING AGREEMENTS

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

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

19. MOVEMENT IN FUNDS

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

19. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

19. MOVEMENT IN FUNDS - continued

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

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

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

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

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

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

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

20. RELATED PARTY DISCLOSURES

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

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

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

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

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

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