

Charity registration number 1108273 (England and Wales)

**THE MAXFIELD NATURE CONSERVATION TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# THE MAXFIELD NATURE CONSERVATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R N Hobbs Mr J Willsher Mr B J Yates
<b>Secretary</b>	Mr J Willsher
<b>Charity number</b>	1108273
<b>Principal address</b>	Maxfield Manor Three Oaks Eighteen Pounder Lane Hastings East Sussex TN35 4NU
<b>Independent examiner</b>	Harding & Associates LLP Copthorne Business Suite Copthorne Way Copthorne West Sussex RH10 3PG

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# THE MAXFIELD NATURE CONSERVATION TRUST

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# THE MAXFIELD NATURE CONSERVATION TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

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The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019).

The charity has also adopted the Charity Governance Code which closely aligns with the charity's Trust Deed.

#### Objectives and activities

The charity's objects and principal activities are:

1. To promote and conserve the physical and natural environment by protecting, creating and restoring biodiversity in the upper reaches of the River Brede Valley and elsewhere for the benefit of the public.
2. To promote public education in connection with the physical and natural environment and the flora and fauna of that environment.
3. To support the study of ecology and conservation.
4. To promote such other exclusively charitable object as the Trustees shall decide.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

#### Achievements and performance

The main area of charitable activity is to support the study of ecology and nature conservation, which the charity has continued to do during the year.

In association with the Friends of the Brede Valley, the Trustees have continued to contribute to the production of the Brede Valley Wildlife publication.

#### Financial review

During the year the charity received grants of £49,279 (2023 - £16,051) and other income of £6,265 (2023 - £7,728) and incurred total expenditure of £36,111 (2023 - £27,035) giving rise to a surplus of £19,433 (2023 - deficit of £3,256) for the year. Unrestricted funds available to carry forward amounted to £226,131 (2023 - £206,698).

#### Principal funding sources

Aside from voluntary income from donations, the principal funding source for the charity is currently by way of grants from the Countryside Stewardship Scheme.

#### Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Management Committee has reviewed the charity's reserves now standing at £608,574 (2023 - £589,141). After deducting the sum of £382,443 (2023 - £382,443) earmarked for the Heritage Assets, the uncommitted reserves freely available for current activities amount to £226,131 (2023 - £206,698). This is sufficient for the charity's needs in normal circumstances for at least the next twelve months.

# THE MAXFIELD NATURE CONSERVATION TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2024**

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### Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers, clients and visitors to the locality. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

### **Structure, governance and management**

#### Governing Document

The Maxfield Nature Conservation Trust was registered as a charity with the Charity Commission on 23 February 2005 (Charity Registration No. 1108273).

The charity is governed by its Trust Deed dated 10 February 2005.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R N Hobbs

Mr J Willsher

Mr B J Yates

#### Recruitment and Appointment of Management Committee

The Trustees are elected as members of the Management Committee. As a small organisation, it has not been considered necessary to institute a formal training programme for new Trustees.

#### Organisational Structure

The Maxfield Nature Conservation Trust has a Management Committee of three members who meet quarterly and are responsible for the strategic direction and policy of the charity.


#### Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. The charity had no interest in these organisations.

#### **Plans for future periods**

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The charity policy is, therefore, to continue building up the free reserves by means of annual operating surpluses, supplemented by general appeals from time to time.

The trustees' report was approved by the Board of Trustees.



**Mr J Willsher**

Trustee

Dated: 12 June 2025

# THE MAXFIELD NATURE CONSERVATION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MAXFIELD NATURE CONSERVATION TRUST

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I report to the trustees on my examination of the financial statements of The Maxfield Nature Conservation Trust (the charity) for the year ended 5 April 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

*M J Harding*

M J Harding FCA FCCA  
Harding & Associates LLP  
*Independent Examiner*  
Copthorne Business Suite  
Copthorne Way  
Copthorne  
West Sussex  
RH10 3PG

Dated: 12 June 2025

# THE MAXFIELD NATURE CONSERVATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	49,373	-	49,373	16,431	-	16,431
Other trading activities	4	4,166	-	4,166	5,411	-	5,411
Investments	5	2,005	-	2,005	437	-	437
Other income	6	-	-	-	1,500	-	1,500
<b>Total income</b>		<u>55,544</u>	<u>-</u>	<u>55,544</u>	<u>23,779</u>	<u>-</u>	<u>23,779</u>
<b>Expenditure on:</b>							
<u>Raising funds</u>							
Fundraising and publicity	7	26,924	-	26,924	23,319	-	23,319
Charitable activities	8	9,187	-	9,187	3,716	-	3,716
<b>Total expenditure</b>		<u>36,111</u>	<u>-</u>	<u>36,111</u>	<u>27,035</u>	<u>-</u>	<u>27,035</u>
<b>Net income/(expenditure) and movement in funds</b>		19,433	-	19,433	(3,256)	-	(3,256)
<b>Reconciliation of funds:</b>							
Fund balances at 6 April 2023		206,698	382,443	589,141	209,954	382,443	592,397
<b>Fund balances at 5 April 2024</b>		<u>226,131</u>	<u>382,443</u>	<u>608,574</u>	<u>206,698</u>	<u>382,443</u>	<u>589,141</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE MAXFIELD NATURE CONSERVATION TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		11,642		12,063
Heritage assets	15		382,443		382,443
			<u>394,085</u>		<u>394,506</u>
<b>Current assets</b>					
Stocks	16	12,770		3,000	
Debtors	17	61,047		59,823	
Cash at bank and in hand		143,492		138,423	
		<u>217,309</u>		<u>201,246</u>	
<b>Creditors: amounts falling due within one year</b>					
Other creditors	18	2,820		6,611	
		<u>214,489</u>		<u>194,635</u>	
<b>Net current assets</b>			<u>608,574</u>		<u>589,141</u>
<b>Total assets less current liabilities</b>			<u>608,574</u>		<u>589,141</u>
<b>The funds of the charity</b>					
Endowment funds	19	382,443		382,443	
Unrestricted funds	20	226,131		206,698	
		<u>608,574</u>		<u>589,141</u>	

The financial statements were approved by the trustees on 12 June 2025



Mr R N Hobbs  
Trustee



# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 5 APRIL 2024*

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### 1 Accounting policies

#### Charity information

The Maxfield Nature Conservation Trust is a registered charity in England and Wales and is unincorporated. The address of the principal office is Maxfield Manor, Three Oaks, Eighteen Pounder Lane, Hastings, East Sussex, TN35 4NU.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Trustees for a particular future project or commitment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are restricted funds subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from donations or grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from trading activities is recognised once the goods have been supplied to the purchaser, when both the income from the sale and the cost of the goods sold can be measured reliably, and receipt of the income is probable.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and this is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Agricultural buildings	20% on cost
Plant and equipment	20% on cost
Property improvements	No depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

(Continued)

#### 1.7 Heritage assets

The charity holds heritage assets. These are tangible fixed assets with historical, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.

Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition. The charity has chosen not to adopt a policy of valuation, and therefore heritage assets continue to be carried at historical cost, subject to impairment review.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by the users of the accounts in assessing the trustees' stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

#### 1.8 Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Prior impairments are also reviewed for possible reversal at each reporting date.

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	94	380
Grants	49,279	16,051
	<u>49,373</u>	<u>16,431</u>
<b>Grants</b>		
Countryside Stewardship Scheme	49,279	16,051
	<u>49,279</u>	<u>16,051</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Letting and licensing arrangements	2,000	2,000
Other income	2,166	3,411
	<u>4,166</u>	<u>5,411</u>
Other trading activities		

### 5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other interest receivable	215	225
Bank interest receivable	1,790	212
	<u>2,005</u>	<u>437</u>

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	1,500

### 7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Grant-related costs</b>		
Seeking donations, grants and legacies	26,924	23,319

### 8 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Conservation activities	5,863	-
Share of support costs (see note 9)	17	6
Share of governance costs (see note 9)	3,307	3,710
	9,187	3,716

### 9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	17 3,307	6 3,710
	3,324	3,716
<b>Analysed between:</b>		
Conservation activities	3,324	3,716

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

10	Net movement in funds	2024 £	2023 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,820	3,270
	Depreciation of owned tangible fixed assets	421	1,321
	Loss/(profit) on disposal of tangible fixed assets	-	(1,500)
		<u>          </u>	<u>          </u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

### 12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 14 Tangible fixed assets

	Agricultural buildings £	Plant and equipment £	Property improvements £	Total £
<b>Cost</b>				
At 6 April 2023	26,360	38,520	11,065	75,945
At 5 April 2024	26,360	38,520	11,065	75,945
<b>Depreciation and impairment</b>				
At 6 April 2023	26,360	37,522	-	63,882
Depreciation charged in the year	-	421	-	421
At 5 April 2024	26,360	37,943	-	64,303
<b>Carrying amount</b>				
At 5 April 2024	-	577	11,065	11,642
At 5 April 2023	-	998	11,065	12,063

### 15 Heritage assets

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 15 Heritage assets

(Continued)

The heritage assets, comprising 140 acres of land in the River Brede Valley, are held to advance the preservation and conservation objectives of the charity including the study of ecology and nature conservation.

The land was donated at a cost of £382,443 in 2005.

The current value of the land is estimated at £770,000.

### 16 Stocks

	2024 £	2023 £
Livestock	12,770	3,000

### 17 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	60,388	59,365
Prepayments and accrued income	659	458
	61,047	59,823

### 18 Other creditors falling due within one year

	2024 £	2023 £
Trade creditors	-	971
Accruals and deferred income	2,820	5,640
	2,820	6,611

### 19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 6 April 2023 £	At 5 April 2024 £
<b>Permanent endowments</b>	382,443	382,443



# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 19 Endowment funds (Continued)

Previous year:	At 6 April 2022 £	At 5 April 2023 £
Permanent endowments	382,443	382,443

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	206,698	55,544	(36,111)	226,131
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	209,954	23,779	(27,035)	206,698

### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 5 April 2024:			
Tangible assets	11,642	-	11,642
Heritage assets	-	382,443	382,443
Current assets/(liabilities)	214,489	-	214,489
	226,131	382,443	608,574

# THE MAXFIELD NATURE CONSERVATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

### 21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 5 April 2023:</b>			
Tangible assets	12,063	-	12,063
Heritage assets	-	382,443	382,443
Current assets/(liabilities)	194,635	-	194,635
	<u>206,698</u>	<u>382,443</u>	<u>589,141</u>

### 22 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance £	Net £	Balance £	Net £
Other related parties	60,388	60,388	59,365	59,365
	<u>60,388</u>	<u>60,388</u>	<u>59,365</u>	<u>59,365</u>

The above amounts were owed to the charity by Mr P Newton, the donor of the land. The loan consists mainly of Rural Payments Agency (RPA) payments made to Mr P Newton and due to be transferred to the charity.

The loan is unsecured and repayable on demand. Interest is charged at 1.88% on the balance excluding the RPA payments due to be transferred to the charity.

There are no other related party transactions (2023 - none).