

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020  
  
FOR  
  
CHAFFORD GORGES LIMITED**

A REGISTERED CHARITY AND  
A COMPANY LIMITED BY GUARANTEE

Registered Company Number 05189256

Registered Charity Number 01113511

**CHAFFORD GORGES LIMITED**  
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**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

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## **CHAFFORD GORGES LIMITED**

### **COMPANY INFORMATION**

Trustees/Directors	E Lyne - Chair P Cunningham L Smart
Company Secretary	F Hearn
Registered Office	Abbotts Hall Farm Great Wigborough Colchester Essex CO5 7RZ
Registered Company Number	05189256
Registered Charity Number	01113511
Auditors	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Bankers	Barclays Bank PLC Barclays Business Centre 40-41 High Street Chelmsford Essex CM1 1BE
Investment managers	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

**CHAFFORD GORGES LIMITED**  
**REPORT OF THE BOARD**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

The Board presents its report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2020.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Chafford Gorges Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

### **Appointment of Trustees**

The Trustees are also the Directors for the purposes of company law, herein referred to as Trustees.

The Chair of the Trustees is elected by the Board. There is provision for at least three Trustees, there is no maximum, one third of whom are elected annually by the members of the charitable company, by attending the Annual General Meeting, and they serve for a period of three years. The Trustees have the power to co-opt to fill a vacancy that occurs between AGMs. The co-opted Trustee must however stand down or be nominated for election at the next AGM. All members are circulated with the names of nominated trustees prior to the AGM.

The directors during the year under review were:

P Cunningham  
L Smart  
E Lyne  
G Duffield (resigned 01/10/2020)

### **Trustee induction and training**

New Trustees undergo a training programme that will brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the strategic plan and recent financial performance of the charity. During the induction, they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Organisation**

The Board of Trustees is responsible for determining the strategic direction of the charity and for monitoring performance towards those set objectives. The Board meets on average 4 times per year. To facilitate effective operations the Chair has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment.

### **Related parties**

Chafford Gorges is a subsidiary of Essex Wildlife Trust Limited.

Other subsidiaries of Essex Wildlife Trust Limited are:

- Essex Wildlife Sales Limited - The company exists to carry out retail sales of goods and catering associated with the aims of Essex Wildlife Trust Limited at the Trust's centres throughout Essex.
- Essex Ecology Services Limited (EECOS) - The provision of advisory services relating to environmental matters.
- Thameside Nature Park Limited – To look after and further the conservation, maintenance and protection of the area known as Thameside Nature Park, which is adjacent to the parish of Mucking in Thurrock.

Essex Wildlife Trust Limited is also a Corporate Trustee of the Veolia Pitsea Marshes and the Veolia Havering Riverside Maintenance Trusts from which it has also received grants for support of its environmental objectives.

## CHAFFORD GORGES LIMITED

### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)

#### Risk management

The Trustees have a risk management strategy that comprises an annual review of the risks the charity may face and the establishment of systems and procedures to mitigate those risks identified in the review. They will also oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Generally, the risks faced by the charity have remained similar to previous years. Details relating to the health and safety and the investment risks are found on page 6.

#### Going Concern – COVID-19

Our response to the Covid pandemic saw all entities in the Essex Wildlife Trust group adopt a "COVID-19 response plan". Many staff have been furloughed and volunteering stopped, whilst we have also had to close temporarily our Nature Discovery Centres and all education, volunteering, and outdoor work, although some activities / sites were able to open in the summer of 2020.

This situation has continued into 2021 and at the time of writing continues but we hope that we will be able to fully reopen sites and restart activities in the coming months. All aspects of our response are strictly in line with government guidelines and as activities recommence, they will still be subject to continuing restrictions in line with those guidelines.

The COVID-19 pandemic continues to have financial implications for Chafford Gorges Limited. We have cautiously planned 2021 but there remains a risk of a reduction in any surplus during the 2021 financial year due to the economic uncertainty during the pandemic affecting the investment returns. The company has adopted more regular reporting and forecasting to mitigate the risk of the financial uncertainty.

Having reviewed the company's financial forecasts and expected future cashflows, the Trustees have a reasonable expectation that the company, supported if necessary by the parent company (Essex Wildlife Trust Limited), has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2020.

#### OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

For the benefit of the public, to look after and further the conservation, maintenance and protection of the area known as Chafford Gorges Nature Park in Thurrock.

To advance the education of the public in the principles and practice of conservation, sustainable development, and biodiversity.

Sustainable development is primarily defined as "Development that meets the needs of the present without compromising the ability of future generations to meet their own needs." (The Brundtland Commission).

The strategies, employed to achieve the charity's objectives, are as follows:

- Ensuring that the nature reserves are good examples of conservation management where wildlife thrives.
- Physical management of the Chafford Gorges Nature Park through Action Plans that identify priority work.
- Reaching people of all ages and abilities, and all communities. Raising their understanding of sustainable living, what they can do for wildlife and what a good environment can do for them by advancing the interest and education of the public through activities in the Nature Park and the Nature Discovery Centre.
- Highlighting the geology of Chafford Gorges Nature Park and acknowledging the site's recent history and prehistoric links. Ensuring that the key geological features are kept open and visible for the public.
- Making the Nature Park and Nature Discovery Centre (which is leased to Essex Wildlife Trust) available to others who are involved in similar projects.
- Providing a supportive culture for both staff and volunteers.
- Maintaining a firm financial foundation.
- Undertaking or supporting other essential work in relation to Access, Health and Safety, minimising antisocial behaviour, inspection of all cliffs and actions to address any issues in priority order.

Each year the Trustees determine the strategic focus for the year, highlighting those areas of the Strategic Plan that are to be completed in the current year, thus setting the levels of priority.

## **CHAFFORD GORGES LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)**

In shaping the objectives for the year and planning the activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. Chafford Gorges relies on income from investments, donations, and income from fees to cover its operating costs.

All Chafford Gorges Nature Park is accessible to the public free of charge and on-going work is always mindful of improving that access for families with young children and the disabled, within the bounds of the health and safety considerations for the site.

Where possible and practical, free advice is also given to members of the public who contact the charity.

The charity is very dependent on the help of volunteers for all these activities. Currently (subject to COVID-19), there are over 50 volunteers who do a huge variety of valuable work on work parties, maintenance work, habitat restoration, carrying out ecological surveys and helping with health and safety checks. In addition, there are local community and scout groups who regularly help on the reserve at weekends. The disabled school group have been unable to come out at all in 2020 due to the pandemic.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Access for all**

In 2020 the number of people regularly visiting and using the reserve has increased by an estimated 300%, peaking much higher in the first lockdown period. For two weeks, we had to close off Warren Gorge to the public on police orders as the number of people here was too high. We have continued to maintain and improve access for the public to all parts of the Nature Park in 2020. Due to the extra footfall, the paths have become more worn than normal. Three incidents of damage to the cliffside fences were repaired when they were found. Lower-level post and rail repairs had to wait as we coped without volunteers working through the high priority tasks. Memorial benches have been maintained throughout the year. At the start of spring, we removed dangerous angle irons in the ground from areas that have been newly opened to the public following the 2019-2020 winter works. Tree safety works were conducted as normal. The quantity of these works is increasing year on year due to the prevalence of ash dieback, on the bottom shelf of Grays Gorge in particular.

Due to significant antisocial behaviour in Lion Gorge, for security, a protective fence has been erected to lock the fishermen in at night.

We have continued to control scrub near the key geological sections in Lion Pit Site of Special Scientific Interest (SSSI), and Woodham Cliffs. A new Visual Management Plan for Lion Pit SSSI was finalised, with help from Natural England and GeoEssex. This will ensure long term protection of these features from erosion. GeoEssex ran a chalk walk at the start of the year around the whole of Chafford Gorges Nature Park. They are working on a second leaflet trail about the geology in this area.

We continued to work on the Land of the Fanns project to improve interpretation and signage throughout the reserve and to provide an updateable digital trail. We will be able to communicate our work, monitoring works, new initiatives and trust wide events better once this has been completed in Summer 2021.

##### **Work Parties**

In stark contrast to 2019, 2020 has been a year of low volunteer numbers. The pandemic has meant that there have been many months where volunteering was cancelled or restricted to small groups for less time. Consequently, the average volunteer hours per month in 2020 was 163, down from 449.5 in 2019. This is not the full story, with the first quarter of the year having 55% of the total. (Note this number is still higher than the years preceding 2017, before the extra work party days were added). The volunteers are well equipped, but the skillsets have declined this year. Many volunteers have chosen either not to return post pandemic or not to renew their brush cutter qualification. Despite this, the volunteers still make a major contribution to the maintenance and development of the site. With many volunteers experienced with the site, new efficiency gains allowed us to complete the highest priority works in a challenging year. We managed to have multiple Zoom catchups and email correspondence every other week.

In 2021 we will strive to stabilise and build upon the volunteer numbers when it is safe to do so.

## CHAFFORD GORGES LIMITED

### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)

#### Conservation Work

In Grays Gorge we have carried out tree safety work (increasingly due to ash dieback), cut meadows and burnt arisings. A new sacrificial area has been established in the woodland ditch to speed up our arising removal process. We have continued the project to bring the SSSI into "favourable condition" (as defined by Natural England). Areas have been selected that can be made into corridors to enable all the meadow areas to be joined up. This will help with the dispersal of rare species and ensure they are not trapped in 'islands'. A meeting has been scheduled in Spring 2021 to discuss amending the outdated favourable condition table and discuss the new HLS agreement, which is due to commence at the end of the next winter period. The top bottom meadow is now joined up with the meadow before and Phil's extension. The end meadow has been pushed back by 5-10m to the edge of the slope, increasing the meadow here by 25%. Work has continued to make the Brett-Willis Corridor, which should be finished by the end of the winter period. Grays Gorge has suffered with the increased footfall, with all paths double width as people walk 2m apart or pass each other. The orchids are a good indication of the damage this year with numbers set to be record high, ending up much lower with few flower spikes. Finally, Grays Gorge has experienced the greatest impact from the unrelenting precipitation, with the lake spilling over into the meadows and joining up with the ponds.

In Lion Pit (SSSI) we have maintained the existing fence, removed more fly tipping and cleared more of the grassy bank. In the pit, the geological features are now being managed to a new Visual Management Plan that Natural England and we drew up, following the INQUA visit last year. Palmerston Gardens rank grassland area has been cut.

In Lion Gorge more floating islands have been created to give shelter to fish and aquatic invertebrates. These have already been used as a nesting site for waterfowl. Tree safety work has been carried out and the grassy corridor has been expanded upon in the southern entrance to the car park. The gravel banks have been exposed to the benefit of invertebrates.

Mill Wood and Thames Hill View (THV) have been constantly improving since we extended the meadow. The sward is much more established this year with a further expansion of the kidney vetch. The meadow at the top of the steps is now all the way to the fence again, the remaining buddleia here removed. Buddleia has been removed from THV as well. Here we improved the viewpoint and cut and pushed a further 8m of our west slope meadow corridor (122m to go).

In the Pump Meadows we have cleared more buddleia from the southwest side, reaching the pump house palisade for the first time. The newly cleared regions continued to surprise us with the rate of their recovery - with a 600% increase in pyramidal orchids from last year. We started to widen the entranceway on the northeast side. This allowed us to remove most of the historic fly tip here.

In the Sandmartin Meadow, we have cut and cleared the grassland and controlled cliffside scrub to stop it encroaching into this very thin strip of grassland. The northern scrubby edge has been cleared again and most of these arisings have been moved from this sensitive area to Grays Gorge. Buddleia on the banks at the northern end was cut down.

At Warren Gorge we have maintained fences, cut the meadows, undertaken tree safety work, but fallen behind on the planned coppicing. We have continued to remove floating pennywort from the lake. This task is taking less time each year. The good news is that the northern lake is no longer anoxic in much of the areas where the floating pennywort was a few years ago. Due to the high priority works being in Grays Gorge, a lot of work has gone undone especially here which we will bump up the priority lists next year.

At Wouldham Cliffs we have maintained the meadow to the cliffside fence line, cut the meadows and cut back growth covering geological features. We have now completed cutting the roadside boundary scrub and making habitat piles and have seen a huge number of snails along here (great glow worm food). Thankfully the glow worm survey data proves our work along here has worked with a marked uptick in numbers (106% increase). The grass pile was transferred to Warren compost heap to rid the area of harmful nutrients. Like Grays Gorge, the path here was widened by extra footfall and social distancing to the extent that nearly all the orchids from the public side of the fence did not flower.

Monitoring of species such as bats, insects, birds and flowering plants has continued and increased. All the waters were surveyed in July for plant and animal life. This year we had yet more sightings of the small blue butterfly which is great news. The increase in kidney vetch has helped lure in this rare species. The yellow rattle has also allowed the calcareous grassland to recover quicker to ideal conditions. In general, survey data was reduced this year due to the pandemic and shifting priorities. A delay in the invasive treatments reduced our ability to control them this year and we anticipate a hard year ahead in 2021 to catch up. There has been an increase in the number of invasive species found on the reserve this year with the parakeets moving in, the narrow-clawed crayfish spreading to the now oxygenated north lake of Warren, and the box tree moth being found on the site.

## **CHAFFORD GORGES LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)**

#### **Health and Safety**

We continue with our regular monitoring of the cliffs in Chafford Gorges (undertaken by a professional geologist) who undertakes checks as per the schedule. Fence and lifebuoy checks are undertaken regularly, as are spot checks. All these checks are documented to show due diligence in our working practices. The fence checks are carried out annually by Essex Wildlife Trust's South West Landscape Conservation Area Manager to ensure that an 'external' assessor confirms the condition of the fences.

Vehicles and power tools have a logbook and maintenance check sheets. New pre-start check sheets are now used as well. A full new reserves audit was conducted in March with updated maps to improve the safety of the public, staff and volunteers.

Risk assessments for all activities are in place. PPE is always worn and enforced on the work parties. First aid and burn kits are checked monthly.

The annual tree survey was carried out and tree safety work has been carried out this year across the whole site.

#### **FINANCIAL REVIEW OF THE CHARITY**

The net movement in funds for the year was an increase of £257,608 (2019 increase: £526,662), the investment portfolio showed an unrealised gain of £213,097 (2019: gain of £491,954) together with a surplus of income over expenditure during the year of £44,511 (2019: £34,708). Income was lower this year at £140,283 against £142,291 for the previous year.

#### **Financial reserves policy**

The Trustees invested the sum transferred to Chafford Gorges Limited at the time of taking ownership. The funds were managed during the year by Sarasin & Partners. The company draws down investment income from the fund to cover the cost of its operations. The Trustees policy is to ensure that no part of the capital sum invested shall be drawn down to cover running costs and that it be held as financial reserves in perpetuity. The policy also requires that the net present value of the investment portfolio is not depleted by inflation.

Free reserves provide the working capital requirements of the charity. Free reserves are calculated by deducting the unspent part of restricted funds, together with the value of designated funds which includes amounts tied up in fixed assets from the total net assets of the charity. The current level of free reserves is £0 (2019: £0). The Charity is in the process of setting a reserves policy, which will include a target level of reserves.

#### **Investment policy**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish. In considering the investment policy, the Trustees place much emphasis on the need to invest in financial products that are considered to be ethical in nature having regard to the objects of the charity and during 2020, the whole investment portfolio was transferred to Sarasin's Climate Active Fund.

The charity holds a multi asset portfolio and the asset allocation and budget are reviewed at least once a year. The acceptable level of risk of the investments is incorporated into the charity's Assessment of Major Risks. Currently this risk level is moderate. The investment managers were given a target income of £72,000 for the year, against which a return of £133,289 (2019: £133,047) was generated.

#### **PLANS FOR FUTURE PERIODS**

##### **Conservation Work**

In 2021 we will maintain the number of species surveyed to monitor the diversity of the Nature Park and to assess how the practical work is affecting species, year on year, area by area.

Reducing the nutrient influx points onto the calcareous grassland meadows is a priority. Controlling invasive species will again be a major part of the work in 2021, seeking to control Cotoneaster, Holm Oak, Alexander's, Laurel and Floating Pennywort, as well as Buddleia and Goat's Rue. Snowberry and winterberry are still encroaching heavily in Warren Gorge. We need to ensure that this threat is mitigated. Invasive species will continue to be mapped annually to enable control work to be prioritised, working on key areas, keeping track of successes and troubling areas.

In Warren Gorge, we will continue to manage the habitats in accordance with our management plan. The 11-year coppicing regime which was started in 2017 will continue with two sections needing to be done in 2021 to catch up from 2020. The islands will have some management works conducted to ensure they remain a refugia for the rarer species mostly lost from the public side of the gorge. The compost heap bunds will be removed of scrub so that they can be maintained more effectively going forwards and so that the bunds themselves can be used by basking herpetofauna, lepidopterans and hymenopterans. Some scrub will be removed from the southern meadow section to ensure that the percentage cover of meadow here is favourable.



## CHAFFORD GORGES LIMITED

### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)

In Lion Gorge the community fishing club continues to run successfully, with a good solid membership. Governance of the club is strong. They continue to remove large amounts of weed from the waters, that could lead to fish kills and makes fishing difficult. They continue to trap invasive narrow clawed crayfish. We will finish removing buddleia in the southern grassy corridor section and we will continue to expose the gravel walls for invertebrates.

In Lion Pit SSSI the geological features will be preserved and access maintained to areas to enable ongoing study of the site. The ongoing fly-tipping remains a problem. We will make greater efforts with community engagement to improve this issue. We are considering leafletting residents to show what an amazing place they live next to and to help them realise the 'value' of the Nature Park. This year we will be cutting the Palmerston Gardens rank grasslands blackthorn scrub which has been encroaching here, as well as the Palmerston Road rank grassland. Five larger laurels growing at the top of the bank will be removed before they become a problem.

Mill Wood and Thames Hill View will continue to be managed. The meadow extensions will be monitored and re-growing ruderal species will be selectively cut. Thames Hill View scrub will be cut connecting to the pockets of calcareous grassland towards the South, making a corridor along this whole stretch for meadow species and associated invertebrates. The boundary regions will be completed and will have installed boundary posts to protect us from land grabs. Letters will be sent to neighbours to prevent further illegal tree felling.

Grays Gorge top bottom meadow will be pushed back, fully increasing the area of calcareous grassland on the site and pushing the SSSI closer to a favourable condition. The 17-year coppicing and hedge laying regime will continue, coupled with the new roadside fence installation by contractors. The open nature of the bunds will be maintained to allow basking areas for reptiles and invertebrates. The Southern meadow and bunded areas are still too nutrient rich. Parts of this will be selectively cleared of ruderal and invasive species, with yellow rattle used as a natural control of the longer sward. Newly opened areas will have stumps treated and ruderals selectively removed during spring and summer to facilitate a quick recovery. There are selective areas that will be cut to connect all the meadows, specifically the meadow at the top of the shallow steps to the Brett-Willis Corridor to the west and to the pre-sarsen meadow to the east. The understory in the Man orchid meadow will be removed to create the dappled shade effect that these orchids benefit from. Nutrient piles will be removed into Warren compost heaps. The dynamite store will be welded shut to safeguard the bat species here.

In the Pump Meadows we will continue to remove and treat buddleia and encourage meadow recovery on the previously opened areas. The post and rail fence will be extended to stop fly tipping. The entrance at the north-eastern end will be widened to the BT station fence.

We will continue to protect the highly biodiverse Sand Martin Meadow. The newly opened area will be encouraged to recover and the nutrients will be moved into Grays Gorge. As per the rota 2021 will see the roadside scrub hit back on both sides of the fence with help from the council.

#### **Access for all**

We will continue to improve the accessibility and inclusivity of the site by maintaining the network of footpaths, being mindful of those with differing abilities. We will maintain access from the Nature Discovery Centre into Warren Gorge through further work on the zig zag access path. Areas of path prone to waterlogging will be topped to improve all year-round accessibility. Steps will be kept free of leaves, mud and rubbish to avoid accidents. Extra staples will be added to improve grip in wet conditions. The key clamp rail in Grays Gorge will be renewed or replaced in the sections where a storm blown tree damaged it in 2020.

Existing interpretation and gates will be maintained and painted if necessary. New information boards funded by Land of the Fanns will be installed to improve visitor engagement. This new interpretation will include a QR code so that visitors can pick up our trail from any point and the trail text can be updated with sightings and management.

#### **Work Parties**

Staff and key volunteers will continue to lead and build back up the very successful work party programme, making sure that the important tasks are carried out safely, matching the skills of volunteers to the work. Training of long-term volunteers will be undertaken to ensure efficient completion of work plan and to promote development. Species monitoring also plays an important part of the volunteers' annual work. Friday work parties will be continued, COVID permitting, with the assistant Ranger which will enable more to be done this year than before.

The Ranger will continue to promote the work parties to ensure volunteer numbers can support the level of work required.

Corporate and community groups will also have work party days on site where they can contribute. The areas they help with will be subsequently reported back to them to show the effect they have had and to encourage a return visit.

## CHAFFORD GORGES LIMITED

### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)

#### Health and Safety

Our programme of regular fence and lifebuoy checks will continue in 2021, to ensure that visitors are safe. Annual tree surveys will identify where tree maintenance is necessary, based on the EWT Tree Safety policy and procedures. Cliff inspections will continue to be undertaken. Work identified following these checks will be actioned in priority order. Slopes within Lion Gorge and the Pump meadows will require more regular checks because of recent cliff falls. Our annual Health & Safety Site Audit will be updated in 2021 and we will always strive to improve our standards. New signs will be installed on the palisade around Warren South following an incident in 2020. All slope reports are reported to the Board. Any issues with boundary incursions will be dealt in a timely manner to ensure slopes and cliffs are protected. All boundaries will be checked quarterly. We are considering using a drone to check the whole site boundary. A new bunded cabinet will be bought to house the paints and aerosols as per the advice of the Health and Safety Officer.

#### Education and Events

Dependent on local COVID-19 restrictions, the Ranger will continue to engage with the local community by organising and running a series of events through the year, designed to improve better understanding of the importance of the site. These events will include evening glow worm and bat walks, orchid and butterfly walks, as well as seasonal guided walks. The Ranger will also be giving talks to local community groups who have helped on the reserve over the past two years. It is more difficult, with the Centre closed, to get good levels of attendance at events. The site will have support from an EWT Education Officer to deliver activities. We will focus on Nature Tots, a preschool group, and requests from schools for visits. The post is not full time, as the demand is currently low. All education and events will be run in a COVID-19 secure way.

Following on from the installation of the new interpretation boards and trail, several walks will be offered.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law and charity law require the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### STATEMENT OF DISCLOSURE TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the charitable company's auditors are aware of that information.

#### AUDITORS

In accordance with the charitable company's articles, a resolution proposing that Moore Kingston Smith LLP be reappointed as auditors of the charitable company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

#### ON BEHALF OF THE BOARD

E Lyne - Chair

Dated:

22<sup>nd</sup> June 2021



## **CHAFFORD GORGES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAFFORD GORGES LIMITED**

#### **Opinion**

We have audited the financial statements of Chafford Gorges Limited for the year ended 31<sup>st</sup> December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **CHAFFORD GORGES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAFFORD GORGES LIMITED**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit.

## **CHAFFORD GORGES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAFFORD GORGES LIMITED**

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## CHAFFORD GORGES LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHAFFORD GORGES LIMITED

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 9 July 2021

Karen Wardell (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Orbital House  
20 Eastern Road  
Romford, Essex  
RM1 3PJ

CHAFFORD GORGES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020

	Notes	Unrestricted	Restricted	Total funds	Total funds
		Funds £	Funds £	2020 £	2019 £
<b>INCOME</b>					
Charitable Activities		2,281	833	<b>3,114</b>	2,042
Investment income		134,591	-	<b>134,591</b>	133,047
Other		2,578	-	<b>2,578</b>	7,202
<b>Total income</b>		<b>139,450</b>	<b>833</b>	<b>140,283</b>	<b>142,291</b>
<b>EXPENDITURE</b>					
Raising funds	<b>4</b>	11,120	-	<b>11,120</b>	11,162
Charitable activities	<b>4</b>	82,167	2,485	<b>84,652</b>	96,421
<b>Total expenditure</b>		<b>93,287</b>	<b>2,485</b>	<b>95,772</b>	<b>107,583</b>
<b>NET GAINS ON INVESTMENTS</b>					
Unrealised gains		219,268	-	<b>219,268</b>	491,954
Realised losses		(6,171)	-	<b>(6,171)</b>	-
<b>Total net gains on investments</b>		<b>213,097</b>	<b>-</b>	<b>213,097</b>	<b>491,954</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>259,260</b>	<b>(1,652)</b>	<b>257,608</b>	<b>526,662</b>
Total funds Balance brought forward 1 <sup>st</sup> January 2020		3,727,775	8,783	<b>3,736,558</b>	3,209,896
Balance carried forward 31 <sup>st</sup> December 2020		<b>3,987,035</b>	<b>7,131</b>	<b>3,994,166</b>	<b>3,736,558</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


*The Notes on pages 15 to 21 form part of the financial statements.*

**CHAFFORD GORGES LIMITED**  
**BALANCE SHEET**  
**AT THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

		2020 £	2019 £
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Tangible fixed assets	<b>7</b>	3,456	4,987
Investments at Market Value	<b>8</b>	3,952,997	3,689,082
<b>NET FIXED ASSETS</b>		<u>3,956,453</u>	<u>3,694,069</u>
<b>CURRENT ASSETS</b>			
Debtors	<b>9</b>	39,632	48,897
Cash at Bank and in hand		<u>2,527</u>	<u>1,785</u>
		42,159	50,682
Creditors falling due within one year	<b>10</b>	(4,446)	(8,193)
<b>NET CURRENT ASSETS</b>		<u>37,713</u>	<u>42,489</u>
<b>TOTAL ASSETS less LIABILITIES</b>		<u>3,994,166</u>	<u>3,736,558</u>
<b>FUNDS</b>			
Unrestricted funds	<b>11</b>	-	-
Designated funds	<b>11</b>	3,987,035	3,727,775
Restricted funds	<b>11</b>	7,131	8,783
<b>TOTAL FUNDS</b>		<u>3,994,166</u>	<u>3,736,558</u>

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

**Signed on behalf of the Board**



.....  
**E Lyne**  
Director

Approved by the Board and authorised for issue on 22 June 2021

Company registration number 05189256

*The Notes on pages 15 to 21 form part of the financial statements.*



**CHAFFORD GORGES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**Company information**

Chafford Gorges Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Abbots Hall Farm, Great Wigborough, Colchester, Essex, CO5 7RZ.

**Accounting Convention**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2015).

The financial statements are prepared in Sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

**Going concern**

The Covid-19 pandemic continues to have financial implications for Chafford Gorges Limited. There may be a reduction in profits during the 2021 financial year due to the economic uncertainty during the pandemic affecting the investment returns. The company has adopted more regular reporting and forecasting to mitigate the risk of the financial uncertainty. Having reviewed the company's financial forecasts and expected future cashflows, the Trustees have a reasonable expectation that the company, supported if necessary, by the parent company (Essex Wildlife Trust Limited), has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2020.

**Exemptions for qualifying entities under FRS102**

The charitable company has taken advantage of the following exemptions under the provisions of FRS 102:

- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d) to prepare a statement of cash flows.
- The requirements of Section 11 paragraphs 11.39 to 11.48(a) and Section 12 paragraphs 12.26 to 12.29A, regarding disclosures for financial liabilities and assets, as the equivalent disclosures required by FRS 102 are included in the consolidated financial statements of the group in which the entity is consolidated.

**Funds**

Unrestricted Funds are those which are used for the general advancement of the objectives of Chafford Gorges Limited.

Restricted Funds are those whereby the use is restricted by the donor.

Designated funds are those designated for a specific purpose by the Trustees.

**Tangible fixed assets**

Movable assets over £1,000 are capitalised. Tangible fixed assets other than freehold land are stated at cost less depreciation. Interests in land purchased by the charity including expenditure on capital projects are stated at cost. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Land	NIL
Motor vehicles	20% on cost p.a.
Plant & machinery	15% on cost p.a.
Office equipment	33.33% on cost p.a.

**Grants receivable**

Grants receivable including Government Grants are accounted for on an accruals basis, the income being recognised in the period to which it relates.

**CHAFFORD GORGES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (*continued*)**

**Expenditure**

Expenditure is included in the Statement of Financial Activities (SOFA) on an accruals basis.

Charitable expenditure includes direct costs and support costs. Both the direct and support costs are related to the management of the Chafford Gorges Nature Park.

**Investments**

All listed investments are valued at market value and unlisted investments are valued at cost. Investment gains and losses are included in the SOFA as unrestricted funds.

**Taxation**

As a registered charity Chafford Gorges Limited is potentially exempt from taxation of income and gains. No tax charge has arisen in the year.

**Financial instruments**

All of the company's financial assets and liabilities are basic, measured at amortised cost.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In the application of the charitable company'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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Key sources of estimation uncertainty**

**Useful economic lives of tangible fixed assets**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (continued)**

**3. STAFF COSTS**

	<b>2020</b>	2019
	£	£
Wages and salaries	35,392	27,245
Social security costs	2,552	2,278
Pension costs	1,770	1,248
Other labour costs	457	720
	<u>40,171</u>	<u>31,491</u>

No employee earned in excess of £60,000 in the year. Members of the Board of Trustees are not paid for their time given to the Trust's affairs and have not been reimbursed for any expenses incurred in the period.

The average number of employees during the year was 1.8 (2019: 1.2)

**4. EXPENDITURE**

	<b>2020</b>		2019	
	£	£	£	£
	<b>Direct</b>	<b>Support</b>	<b>Direct</b>	<b>Support</b>
	<b>Costs</b>	<b>Costs</b>	<b>Costs</b>	<b>Costs</b>
<u>Charitable Activities</u>				
Salaries and staff costs	40,171		31,491	
Maintenance and materials	12,382		27,561	
Conservation surveys	-		1,650	
Equipment costs	532		1,017	
Vehicle and travel costs	5,665		6,836	
Rubbish removal	398		1,052	
Insurance premiums	1,028		833	
Depreciation of fixed assets	1,531		3,136	
Office costs		597		940
Professional fees		1,830		2,802
Bank charges		128		108
Audit fee		2,400		1,900
Intercompany recharges		17,990		17,095
<u>Raising Funds</u>				
Investment management		11,120		11,162
Sub totals	<u>61,707</u>	<u>34,065</u>	<u>73,576</u>	<u>34,007</u>
		<u>61,707</u>		<u>73,576</u>
<b>TOTAL EXPENDITURE</b>		<u>95,772</u>		<u>107,583</u>

Governance costs included above amount to £2,400 (2019: £1,900).

**5. AUDITORS REMUNERATION**

	<b>2020</b>	2019
	£	£
Fees payable to the company's auditors for the audit of the company's annual accounts	<u>2,400</u>	<u>1,900</u>

**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (continued)**

**6. RETIREMENT BENEFIT SCHEMES**

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £1,770 (2019: £1,248). The pension costs are allocated to direct costs and unrestricted funds.

**7. TANGIBLE FIXED ASSETS**

	<b>Land £</b>	<b>Plant &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST</b>				
At 1 <sup>st</sup> January 2020	2	65,975	3,130	69,107
Additions	-	-	-	-
Disposals	-	-	-	-
<b>At 31<sup>st</sup> December 2020</b>	<u>2</u>	<u>65,975</u>	<u>3,130</u>	<u>69,107</u>
 <b>DEPRECIATION</b>				
At 1 <sup>st</sup> January 2020	-	63,494	626	64,120
Charge for year	-	905	626	1,531
Disposals	-	-	-	-
<b>At 31<sup>st</sup> December 2020</b>	<u>-</u>	<u>64,399</u>	<u>1,252</u>	<u>65,651</u>
 <b>NET BOOK VALUE</b>				
At 31 <sup>st</sup> December 2020	<u>2</u>	<u>1,576</u>	<u>1,878</u>	<u>3,456</u>
 At 31 <sup>st</sup> December 2019	<u>2</u>	<u>2,481</u>	<u>2,504</u>	<u>4,987</u>

**Land**

The land was passed to the Company at a nominal purchase price of £2.

**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (continued)**

**8. FIXED ASSET INVESTMENTS**

**Movement in fixed asset investments**

The fixed asset investment is managed by Sarasin and Partners.

	<b>2020</b> £	2019 £
Market Value of investments brought forward at 1 <sup>st</sup> January 2020	3,651,090	3,129,136
Additions to investments at cost	3,644,919	30,000
Disposals at Opening Market Value	(3,651,090)	-
Add net gain on revaluation	<u>219,268</u>	<u>491,954</u>
Market Value at 31 <sup>st</sup> December 2020	3,864,187	3,651,090
Cash account carried forward	88,810	37,992
Total Value at 31 <sup>st</sup> December 2020	<u><u>3,952,997</u></u>	<u><u>3,689,082</u></u>

The investment is now held with the Sarasin and Partners Climate Active Endowments Fund. This fund is listed on a United Kingdom stock exchange and is valued at mid-market value. The Fund is comprised of a range of asset classes and seeks to provide growth (through increases in investment value and income) of 4% per year more than the Consumer Price Index over a rolling five-year period. It is a global multi-asset portfolio with an integrated socially responsible investment policy that also favours investments that may benefit from a move to a lower carbon economy.

	<b>2020</b> £	2019 £
<b>9. DEBTORS:</b>		
<b>Amounts falling due within one year</b>		
Amounts owed by Group Undertakings	26,969	36,874
Prepayments	325	643
Other debtors	<u>12,338</u>	<u>11,380</u>
	<u><u>39,632</u></u>	<u><u>48,897</u></u>
<b>10. CREDITORS:</b>		
<b>Amounts falling due within one year</b>		
Amounts owed to Group Undertakings	170	-
Trade creditors	846	758
Tax and Social Security	11	3,838
Other creditors	<u>3,419</u>	<u>3,597</u>
	<u><u>4,446</u></u>	<u><u>8,193</u></u>
	<u><u>4,446</u></u>	<u><u>8,193</u></u>

## CHAFFORD GORGES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (*continued*)

#### 11. ANALYSIS OF FUNDS

The charity was set up in 2004 as a wholly owned subsidiary of Essex Wildlife Trust Limited with funds provided solely to be used for the management of the Chafford Gorges Nature Park.

The funds of the charity are as follows:

	Balance 01.01.20 £	Movement in resources			Balance 31.12.20 £
		Increases £	Decreases £	Transfer £	
<b>Unrestricted Funds</b>					
General costs fund	-	139,450	(80,636)	(58,814)	-
<b>Designated Funds</b>					
Managed investment fund	3,689,082	213,097	(11,120)	61,938	3,952,997
Capital fund	33,706	-	-	(3,124)	30,582
Fixed assets fund	4,987	-	(1,531)	-	3,456
<b>Restricted Funds</b>					
Reptile Translocation	8,783	833	(2,485)	-	7,131
	<u>3,736,558</u>	<u>353,380</u>	<u>(95,772)</u>	<u>-</u>	<u>3,994,166</u>

The General costs fund is for the future running costs of the Nature Park.

The Managed investment fund is invested and left to grow for the future running costs of the Nature Park.

The Capital fund is for capital works on the Nature Park.

The Fixed assets fund represents the cost less accumulated depreciation of the charity's fixed assets

The Reptile Translocation fund has been set up to enable monitoring and management of the reptiles that have been translocated over the 6-year period of the agreement.

#### 12. ULTIMATE PARENT COMPANY

The Trustees regard Essex Wildlife Trust Limited, a company (00638666) and charity (210065) registered in England and Wales, to be the ultimate parent company.

The principal activity of Essex Wildlife Trust Limited is to advance, promote and further the conservation, maintenance, and protection of nature reserves across the county of Essex.

The smallest and largest group of undertakings for which group accounts have been drawn up is that headed by Essex Wildlife Trust Limited.

Copies of the consolidated financial statements of Essex Wildlife Trust Limited are available from the secretary at Abbots Hall Farm, Great Wigborough, Colchester, Essex, CO5 7RZ.

#### 13. RELATED PARTY TRANSACTIONS AND GROUP TRANSACTIONS AND BALANCES

During the year charges of £11,540 (2019: £11,795) were made to the charity by Essex Wildlife Trust Limited, the parent charity. Included in debtors is £26,969 (2019: £36,874) due from Essex Wildlife Trust Limited. During the year purchases of £179 (2019: £nil) were made from Essex Wildlife Sales Limited, a fellow subsidiary of Essex Wildlife Trust Limited. Included in creditors is £170 (2019: £nil) due to Essex Wildlife Sales Limited.

**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (continued)**

**14. COMPANY STATUS**

The charity is a company limited by guarantee not having a share capital. In the event of the winding up of the company, under the terms of the Memorandum of Association, each member guarantees to contribute a sum not exceeding £1.

**15. PRIOR PERIOD STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>INCOME</b>			
Charitable Activities	1,694	348	<b>2,042</b>
Investment income	133,047	-	<b>133,047</b>
Other	7,202	-	<b>7,202</b>
<b>Total income</b>	<b>141,943</b>	<b>348</b>	<b>142,291</b>
<b>EXPENDITURE</b>			
Raising funds	11,162	-	<b>11,162</b>
Charitable activities	96,421	-	<b>96,421</b>
<b>Total expenditure</b>	<b>107,583</b>	<b>-</b>	<b>107,583</b>
<b>NET GAINS/ ON INVESTMENTS</b>			
Unrealised gains	491,954	-	<b>491,954</b>
<b>Total net gains on investments</b>	<b>491,954</b>	<b>-</b>	<b>491,594</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>526,314</b>	<b>348</b>	<b>526,662</b>
Total funds Balance brought forward 1 <sup>st</sup> January 2019	3,201,461	8,435	<b>3,209,896</b>
Balance carried forward 31 <sup>st</sup> December 2019	<b>3,727,775</b>	<b>8,783</b>	<b>3,736,558</b>