

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021  
  
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 2021**

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## **CHAFFORD GORGES LIMITED**

### **COMPANY INFORMATION**

Trustees/Directors	P Cunningham A Davidson (appointed 12/07/22) J Dagley (appointed 12/07/22) S Howe (appointed 12/07/22) A Impey (appointed 12/07/22) S Quill (appointed 12/07/22) R Yates (appointed 12/07/22)
Company Secretary	F Hearn (Resigned 30/03/22)
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 2021**

The Board presents its report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2021.

**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 – (Resigned 01/09/21)  
E Lyne – Chair – (Resigned 01/09/21)

Dr A J Impey – Chairing meetings but not quorate

The following directors were nominated and elected at the Board Meeting held on 12 July 2022, the charity is now quorate at meetings:

A Davidson  
J Dagley  
S Howe  
A Impey  
S Quill  
R Yates

**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.

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**REPORT OF THE BOARD**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (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 pages 6 and 7.

**Going Concern - COVID-19**

COVID-19 has had an ongoing impact on all entities in the Essex Wildlife Trust group which has followed a "COVID-19 response plan". Following the temporary closure of our Nature Discovery Centres and all education activities, most of our sites have been open since the end of government lockdowns in 2021, with restrictions that have gradually eased through 2021. Activities have not yet returned to pre-COVID levels this has impacted our ability to raise funds through income generation activities and restricted some of our charitable work that involves contact with our wider community.

The COVID-19 pandemic continues to have financial implications for Chafford Gorges Limited. We have cautiously planned 2022 but there remains a risk of a reduction in any surplus during the 2022 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 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 2021.

**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.

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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, litter picking, carrying out ecological surveys and helping with health and safety checks. In addition, there are local community groups, scout group, and the disabled school group have been unable to come out at all in 2021 due to the pandemic.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Access for all**

In 2021 the number of people regularly visiting and using the reserve has stabilised from the peak in 2020. This has allowed the meadows to recover from the excessive trampling of last year. However, the number of visitors is much higher than it was in 2019. We have continued to maintain and improve access for the public to all parts of the Nature Park in 2021.

Heron point in Warren Gorge has become flooded and inaccessible for the majority of 2021, despite not having too much rain and the fact that Grays Gorge is not as flooded. We added type 1 down to as much of the path as we could reach which did very little to solve the problem. The Zigzag path in Warren, the exit slope in Warren, and the E-W path in Grays Gorge Compass Point woodland have been topped up with chippings and type 1, allowing people to use the paths for the entire year.

In 2021 we installed 22 new interpretation panels as part of the Land of the Fanns (LOTF) project funding. These have QR codes on them which link to an adaptable trail to encourage visitors to see more of the site. The boards themselves have been well received and the number of antisocial activities has also been reduced since the boards went in. The existing interpretation have had the QR codes added to them as well to link the site together.

Three incidents of damage to the cliffside fences were repaired when they were found this year. The post and rail fencing were mostly repaired with the odd section having to wait as we coped without volunteers working through the high priority tasks.

More of the roadside chain-link fencing along Hogg Lane was replaced with V mesh, making the reserve boundary more professional, inviting, and free of barbed wire.

The viewpoints, jetty areas, and memorial benches have been maintained throughout the year. The rope rail along Thames Hill View has been maintained repeatedly this year.

Tree safety works were conducted as normal. The quantity of these works was increasing year on year due to the prevalence of ash dieback on the bottom shelf of Grays Gorge, however the number of problem trees appears to have peaked.

We have continued to control scrub near the key geological sections in Lion Pit Site of Special Scientific Interest (SSSI), and Wouldham Cliffs, allowing most to be viewed year-round. Some sections in Lion Pit SSSI were encouraged to grow up as part of the visual management plan for site to prevent erosion.

We angle grinded out an old fence run at Brett-Willis corridor in Grays Gorge. This was exposed when we opened up Brett-Willis corridor at the start of the year. There have been many comments on how much safer it is now than before. There have been a few other old fencing and metal removed ad-hoc, less than previous years. these were all in Grays Gorge (Top Bottom Meadow, Coppice section 9, MOM understory).

We filled two skips with fly-tipping from Gibbs pit and Lion Pit SSSI.

The Key clamp rail by the steep steps in Grays Gorge was taken out by a fallen tree. It is to be replaced in 2022. We added more hardcore to the Wouldham steps and we repaired the anti-slip on the Lion Pit SSSI steps.

We installed new no fishing, no fires and no swimming signs into Grays Gorge and Warren Gorge. This was to replace the vandalised signs and to discourage disposable BBQs.

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### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)

We added a new fence to stop fly tipping in the car park, over by the garages. We also further extended the post and rail fence in the Pump Meadows to reduce fly tipping from the lorries.

The dynamite store entrance was welded shut following the previous year's ongoing battle with the locals breaking our chains and padlocks.

We painted the Bersham Lane metal fence green to make the entrance here more inviting to visitors.

#### **Work Parties**

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 2021 was 210.5 hours, up from 2020 at 163 hours, but still way down from 449.5 hours in 2019. Overall, 2021 was higher than the years preceding 2017 and higher than 2020, but lower than 2017, 2018 and 2019. This is not the full story, the first quarter of the year having basically no volunteers due to the lockdown period. Afterwards the numbers became more stable as year went on, and we started getting new volunteers towards the end of the year.

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.

I was pleased that we were able to have a volunteer thank you event this year after Christmas, which was held in the yard and was well attended.

#### **Conservation Work**

A lot of the winter works were severely delayed by our lack of a combi. We had lots of flailing and raking which took considerably longer than anticipated, with some of the meadows not finished by the end of the year. Some meadows such as End meadow was not fully cut but we selectively cut the more ruderal parts of the meadow to minimise the impact. This was the first year that I had to fill in a minor temporary adjustment form for the meadows to Natural England.

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, and one fire pit has been removed, meaning no bottom shelf arisings are being burnt. We have also removed chippings from three meadows to remove this nutrient influx point. The End meadow arising pile is now firmly off the meadow and down the slope so that the nutrients flow away from the calcareous grassland.

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, and some of these areas have been put forward for Lower Thames Crossing funding. This will help us create a continuous calcareous grassland corridor across the SSSI. A meeting between ourselves and Natural England happened in the Spring to discuss amending the outdated favourable condition table and discuss the new HLS agreement, which is due to commence at the end of the winter period. The DEFRA habitat maps have also been changed as they were showing the whole site to be deciduous woodland only (even the lakes) and as such were missing out on a lot of the site's biodiversity.

Specifically, this winter we have opened some of the Man Orchid Meadow understory areas, pushed the Southern meadow western edge back to the bund, increased the size of Top Bottom Meadow and widened 'the punch', a corridor connecting Top bottom meadow to the West. In the spring newly opened areas such as these have been managed with removal of invasive species, treatment of stumps and brush cutting of ruderal species such as brambles.

Invasives like the goat's rue, alexanders, and buddleia from the meadows have been pulled out throughout the year. We managed to take a few invasive holm oaks out as well.

In the Southern meadow there was a nutrient rich area which we scraped back with hand tools, sowing yellow rattle to help keep the sward down over the summer. On the Leased land we did a similar thing.

The orchids were at higher numbers than last year, recovering from the pandemic year, but still lower than 2019. This year we also conducted the first rapid grassland assessments here to give a better indication of meadow health. Being the last year of our current Higher Level Stewardship agreement, we also got funding to conduct invertebrate surveys on two of the three assemblages that the SSSI is designated for. We had some rare species and firsts for Essex, but overall, the invertebrate assemblages monitored were more suited for tall swards. Despite this the significant species found in the survey favoured short sward and bare ground habitats. In essence, Grays Gorge meadows are acting more like woodland glades than

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### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)

meadows so more trees need to be removed and the areas need to be connected better. If this is done then we will make favourable condition on the SSSI as we were borderline favourable from the invertebrates found in this survey.

In Lion Pit (SSSI) we have maintained the existing fence, removed yet more fly tipping and cleared more of the grassy bank. In the pit, the geological features are now being managed to the new Visual Management Plan. We have a new sacrificial area as the fire brigade did not want us burning here anymore due to the flats complaining (despite just one days' worth each year). Palmerston Road rank grassland area has been cut., with the Spanish bluebells dug out of here also.

In Lion Gorge more floating islands we removed all traces of cotoneaster, as well as pushing back the goat's rue here. The gravel banks have been exposed to the benefit of invertebrates. The Lake had an emergency aeration system installed to future proof the fishery from the effects of the changing climate.

In Mill Wood we dug up a couple of Spanish bluebell hybrids near the kissing gate, which probably are the remnant from a few years back here. The goat's rue was pushed back this year as was the winterberry which is planted up on the cycle path and has been encroaching onto our land. We burn the cut meadow arisings on corrugated iron here so not to damage the meadow and the ash is removed to keep the nutrients down. We conducted the first Rapid Woodland assessment here this year.

Thames Hill View (THV) has been constantly improving since we started removing the scrub on the western bank. It is very apparent between the different sections in terms of recovery. There is a biodiversity gradient increasing the closer to the meadow.

In the Pump Meadows we have treated the last few buddleia stumps. The newly cleared regions continued to surprise us with the rate of their recovery. We started to widen the entranceway on the northeast side. This allows us to remove the rest of the historic fly tip here. We continue to fight against the invasive goat's rue here and have created more calcareous turf squares to help with this in the worst affected areas.

In the Sandmartin Meadow, we have cut and cleared the grassland and controlled roadside 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 and goat's rue pulled out.

At Warren Gorge we have maintained fences, cut the meadows, undertaken tree safety work, but fallen further behind on the planned coppicing. The invasive Alexander's continues to be controlled, and the Japanese Knotweed is all but gone now from the Water's edge. Goat's rue has been hit early in the season to prevent it from dominating the sward. In the Southern parts of the meadow the scrub levels have been hit back for a better balance.

We have continued to remove floating pennywort from the lake, with there being no mats for the first time this winter. Several of the orchid's islands and heron point were flooded for large parts of the year due to high water levels.

At the Visitor Centre we created an action for insects wildflower meadow, removing the non-native plants planted up around the building when it first opened.

At Wouldham Cliffs we have maintained the meadow to the cliffside fence line, cut the meadows and cut back growth covering geological features. The grass pile was transferred to Warren compost heap to rid the area of harmful nutrients. Goat's rue is almost eradicated here now.

In general, survey effort was increased in 2021 due to the addition of the breeding waterfowl, rapid grassland and rapid woodland assessments. All previous surveys have also been conducted this year, with a good number of butterfly transects being run in particular. We could have done more if we had the volunteers.

In general, anti-social incidents were quite bad, taking up a significant proportion of our time until September.

#### **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 Southwest 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.



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### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)

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 £336,283 (2020 increase: £257,608), the investment portfolio showed an unrealised gain of £306,022 (2020: gain of £213,097) together with a surplus of income over expenditure during the year of £30,261 (2020: £44,511). Income was lower this year at £139,708 against £140,283 for the previous year.

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.

#### Financial reserves policy

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 (2020: £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 2021, the whole investment portfolio remained in 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 £127,552 (2020: £133,289) was generated.

#### PLANS FOR FUTURE PERIODS

##### Conservation Work

In 2022 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.

We will have a new Countryside Stewardship agreement to negotiate for the calcareous grassland and ancient woodland habitats on the reserve. In conjunction we have got through to the last round for funding from the Lower Thames Crossing development. There are five projects which are: thinning woodland and scrub clearance on the Warren islands, removing invasive buddleia and replacing the fence Wouldham lower, removing the west bank of scrub at Thames Hill View, removing scrub and trees to connect the meadows at Grays Gorge, and clearing scrub up to the cliffs at the Pump Meadows.

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 2022, 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 and a half sections needing to be done in 2022 to catch up from 2020 and 2021. 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. Some of this will be part of the Lower Thames Crossing funding projects for the reserve. 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. The last of the tree guards shall be removed.

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

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### REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)

section, expanding the meadow here to the cliff edge, and we will continue to expose the gravel walls for invertebrates. The bat tunnels will be repaired from the damage they received in the lockdowns.

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 and we will continue to engage with locals and remove the fly tipping. This year we will be cutting the Palmerston Gardens rank grasslands blackthorn scrub which has been encroaching here, as well as extending the Palmerston Road bund. We have created an Action for Insects area in Palmerston Gardens which we will extend by removing more scrub. 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. Some of the scrub on this western bank is under the Lower Thames funded project. The boundary regions will be completed and will have installed boundary posts to protect us from land grabs. The last of the tree guards and supporting posts will be removed.

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 dug into and the nutrients removed into the woodland. 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. This is part of the favourability criteria for the SSSI and hopefully will be partly funded by the Lower Thames Crossing development. An area of exposed sand will be created on the back of the invertebrate report from Adrian Knowles, at BOSS meadow. New tawny owl boxes will be put up and the ponds will be surveyed for Great Crested Newts.

In the Pump Meadows we will continue to remove and treat buddleia and encourage meadow recovery on the previously opened areas. The entrance at the north-eastern end will be widened to the cliffside. With the funding from the Lower Thames Crossing the scrub on the slope in front of the cliff will be removed and treated. A new wood store will be added for the education team to use instead of spending money on kindling.

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 2022 will see the cliffside scrub hit back on both sides of the fence with help from the council. Goat's rue, snowberry and buddleia shall be removed from the edges of this meadow.

Wouldham Cliffs meadows will be continued to be managed as will the butterfly transect along here. With the Lower Thames Crossing funding the lower section will be cleared of invasives, thinned out with some shade tolerant tree species being planted. The lower fence will also be replaced with a sturdier fence. The Lower Thames Crossing funding is over a few years however and this work may not fall in 2022.

#### **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. We aim to try to recover Heron Point path which has been flooded for the whole of 2021. 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 and a second rail will be added to the shallow steps here. The Devonshire Road squeeze gap will be made into a proper entrance to help prevent dogs and wildlife from running straight onto the road.

Existing interpretation and gates will be maintained and painted if necessary. New information boards funded by Land of the Fanns have already improves visitor engagement. The online trail will be updated quarterly to keep visitors engaged with the site.

## **CHAFFORD GORGES LIMITED**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)**

#### **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. Extra winter weekend work parties will be run September to February to help us get through the work at this key times.

The Rangers 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.

#### **Health and Safety**

Our programme of regular fence and lifebuoy checks will continue in 2022, 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 2022 and we will always strive to improve our standards. 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 surveyors to mark out the whole site boundary, combined with boundary posts where needed. 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.

The education zone will be extended to the south-west with a new gate and a new dead hedge to contain kids in this wooded part. This will allow for den building to be done securely and will improve the interactions with nature.

We are making a wood store for the entire education team so that they are not wasting money and carbon on buying kindling, which they do currently. The wood store will be behind a coded locked gate in the Pump Meadows for easy access but safe from the public.

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

**CHAFFORD GORGES LIMITED**  
**REPORT OF THE BOARD**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*continued*)**

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**

  
**A Impey – Director**  
**Dated:** 12<sup>th</sup> July 2022

## **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 2021 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 2021 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.

A handwritten signature in black ink that reads "Moore Kingston Smith LLP".

Date 29 July 2022

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 2021**

	<b>Notes</b>	Unrestricted	Restricted	<b>Total funds</b>	Total funds
		Funds £	Funds £	<b>2021 £</b>	2020 £
<b>INCOME</b>					
Charitable Activities		7,841	-	<b>7,841</b>	3,114
Investment income		128,854	-	<b>128,854</b>	134,591
Other		3,013	-	<b>3,013</b>	2,578
<b>Total income</b>		<b>139,708</b>	<b>-</b>	<b>139,708</b>	140,283
<b>EXPENDITURE</b>					
Raising funds	<b>4</b>	12,184	-	<b>12,184</b>	11,120
Charitable activities	<b>4</b>	95,611	1,652	<b>97,263</b>	84,652
<b>Total expenditure</b>		<b>107,795</b>	<b>1,652</b>	<b>109,447</b>	95,772
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>					
Unrealised gains		306,022	-	<b>306,022</b>	219,268
Realised losses		-	-	<b>-</b>	(6,171)
<b>Total net gains on investments</b>		<b>306,022</b>	<b>-</b>	<b>306,022</b>	213,097
<b>NET MOVEMENT IN FUNDS</b>		<b>337,935</b>	<b>(1,652)</b>	<b>336,283</b>	257,608
Total funds Balance brought forward 1 <sup>st</sup> January 2021		3,987,035	7,131	<b>3,994,166</b>	3,736,558
Balance carried forward 31 <sup>st</sup> December 2021		<b>4,324,970</b>	<b>5,479</b>	<b>4,330,449</b>	3,994,166

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

All income and expenditure derive from continuing activities.

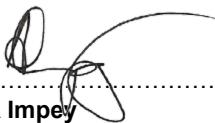
*The Notes on pages 17 to 23 form part of the financial statements.*

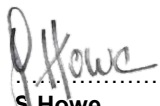
**CHAFFORD GORGES LIMITED**  
**BALANCE SHEET**  
**AT THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

		2021 £	2020 £
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	17,371	3,456
Investments at Market Value	8	4,302,764	3,952,997
<b>NET FIXED ASSETS</b>		<u>4,320,135</u>	<u>3,956,453</u>
<b>CURRENT ASSETS</b>			
Debtors	9	18,693	39,632
Cash at Bank and in hand		<u>8,795</u>	<u>2,527</u>
		27,488	42,159
Creditors falling due within one year	10	(17,174)	(4,446)
<b>NET CURRENT ASSETS</b>		<u>10,314</u>	<u>37,713</u>
<b>TOTAL ASSETS less LIABILITIES</b>		<u>4,330,449</u>	<u>3,994,166</u>
<b>FUNDS</b>			
Unrestricted funds	11	-	-
Designated funds	11	4,324,970	3,987,035
Restricted funds	11	5,479	7,131
<b>TOTAL FUNDS</b>		<u>4,330,449</u>	<u>3,994,166</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**

  
.....  
**A Impey**  
Director

  
.....  
**S Howe**  
Director

Approved by the Board and authorised for issue on: 12<sup>th</sup> July 2022

Company registration number 05189256

*The Notes on pages 17 to 23 form part of the financial statements.*

## CHAFFORD GORGES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021

#### 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, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the 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 effective 1 January 2015 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

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. We have cautiously planned 2022 but there remains a risk of a reduction in any surplus during the 2022 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 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 2021.

##### 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 2021 (*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 2021 (*continued*)**

<b>3. STAFF COSTS</b>	<b>2021</b>	2020
	£	£
Wages and salaries	42,157	35,392
Social security costs	3,396	2,552
Pension costs	2,115	1,770
Other labour costs	671	457
	<u>48,339</u>	<u>40,171</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 2 (2020: 1.8)

**4. EXPENDITURE**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
	<u>Direct Costs</u>	<u>Support Costs</u>	<u>Direct Costs</u>	<u>Support Costs</u>
<u>Charitable Activities</u>				
Salaries and staff costs	48,339		40,171	
Maintenance and materials	14,742		12,382	
Conservation surveys	1,650		-	
Equipment costs	1,204		532	
Vehicle and travel costs	3,026		5,665	
Rubbish removal	924		398	
Insurance premiums	933		1,028	
Depreciation of fixed assets	1,398		1,531	
Office costs		759		597
Professional fees		3,246		1,830
Bank charges		94		128
Audit fee		2,940		2,400
Intercompany recharges		18,008		17,990
<u>Raising Funds</u>				
Investment management		12,184		11,120
Sub totals	<u>72,216</u>	<u>37,231</u>	<u>61,707</u>	<u>34,065</u>
		<u>72,216</u>		<u>61,707</u>
<b>TOTAL EXPENDITURE</b>		<u>109,447</u>		<u>95,772</u>

Governance costs included above amount to £2,940 (2020: £2,400).

**5. AUDITORS REMUNERATION**

	<b>2021</b>	2020
	£	£
Fees payable to the company's auditors for the audit of the company's annual accounts	<u>2,940</u>	<u>2,400</u>

**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (*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 £2,115 (2020: £1,770). 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 2021	2	65,975	3,130	69,107
Additions	-	15,313	-	15,313
Disposals	-	-	-	-
<b>At 31<sup>st</sup> December 2021</b>	<u>2</u>	<u>81,288</u>	<u>3,130</u>	<u>84,420</u>
 <b>DEPRECIATION</b>				
At 1 <sup>st</sup> January 2021	-	64,399	1,252	65,651
Charge for year	-	772	626	1,398
Disposals	-	-	-	-
<b>At 31<sup>st</sup> December 2021</b>	<u>-</u>	<u>65,171</u>	<u>1,878</u>	<u>67,049</u>
 <b>NET BOOK VALUE</b>				
At 31 <sup>st</sup> December 2021	<u>2</u>	<u>16,117</u>	<u>1,252</u>	<u>17,371</u>
 At 31 <sup>st</sup> December 2020	<u>2</u>	<u>1,576</u>	<u>1,878</u>	<u>3,456</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 2021 (continued)**

**8. FIXED ASSET INVESTMENTS**

**Movement in fixed asset investments**

The fixed asset investment is managed by Sarasin and Partners.

	<b>2021</b> £	2020 £
Market Value of investments brought forward at 1 <sup>st</sup> January 2021	3,864,187	3,651,090
Additions to investments at cost	100,000	3,644,919
Disposals at Opening Market Value	-	(3,651,090)
Add net gain on revaluation	<u>306,022</u>	<u>219,268</u>
Market Value at 31 <sup>st</sup> December 2021	4,270,209	3,864,187
Cash account carried forward	32,555	88,810
Total Value at 31 <sup>st</sup> December 2021	<u><u>4,302,764</u></u>	<u><u>3,952,997</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.

**9. DEBTORS:**

**Amounts falling due within one year**

	<b>2021</b> £	2020 £
Amounts owed by Group Undertakings	-	26,969
Prepayments	420	325
Other debtors	<u>18,273</u>	<u>12,338</u>
	<u><u>18,693</u></u>	<u><u>39,632</u></u>

**10. CREDITORS:**

**Amounts falling due within one year**

	<b>2021</b> £	2020 £
Amounts owed to Group Undertakings	11,589	170
Trade creditors	1,481	846
Tax and Social Security	-	11
Other creditors	<u>4,104</u>	<u>3,419</u>
	<u><u>17,174</u></u>	<u><u>4,446</u></u>

# CHAFFORD GORGES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (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 01.01.21 £	Movement in resources			Balance 31.12.21 £
		Increases £	Decreases £	Transfer £	
<b>Unrestricted Funds</b>					
General costs fund	-	139,708	(94,213)	(45,495)	-
<b>Designated Funds</b>					
Managed investment fund	3,952,997	306,022	(12,184)	55,929	4,302,764
Capital fund	30,582	-	-	(25,747)	4,835
Fixed assets fund	3,456	-	(1,398)	15,313	17,371
<b>Restricted Funds</b>					
Reptile Translocation	7,131	-	(1,652)	-	5,479
	<u>3,994,166</u>	<u>445,730</u>	<u>(109,447)</u>	<u>-</u>	<u>4,330,449</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 Abbots Hall Farm, Great Wigborough, Colchester, Essex, CO5 7RZ.

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

During the year charges of £11,544 (2020: £11,540) were made to the charity by Essex Wildlife Trust Limited, the parent charity. Included in creditors is £11,590 (2020: Debtor of £26,969) due to Essex Wildlife Trust Limited. During the year purchases of £nil (2020: £179) were made from Essex Wildlife Sales Limited, a fellow subsidiary of Essex Wildlife Trust Limited. Included in creditors is £nil (2020: £170) due to Essex Wildlife Sales Limited.



**CHAFFORD GORGES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (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 2020 £
<b>INCOME</b>			
Charitable Activities	2,281	833	<b>3,114</b>
Investment income	134,591	-	<b>134,591</b>
Other	2,578	-	<b>2,578</b>
<b>Total income</b>	<b>139,450</b>	<b>833</b>	<b>140,283</b>
<b>EXPENDITURE</b>			
Raising funds	11,120	-	<b>11,120</b>
Charitable activities	82,167	2,485	<b>84,652</b>
<b>Total expenditure</b>	<b>93,287</b>	<b>2,485</b>	<b>95,772</b>
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>			
Unrealised gains	219,268	-	<b>219,268</b>
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>NET MOVEMENT IN FUNDS</b>	<b>259,260</b>	<b>(1,652)</b>	<b>257,608</b>
Total funds Balance brought forward 1 <sup>st</sup> January 2020	3,727,775	8,783	<b>3,736,558</b>
Balance carried forward 31 <sup>st</sup> December 2020	3,987,035	7,131	<b>3,994,166</b>