

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

FOR

CHAFFORD GORGES LIMITED

A REGISTERED CHARITY

AND

A COMPANY LIMITED BY GUARANTEE

Registered Company Number 05189256
Registered Charity Number 01113511

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Company Information

DIRECTORS/TRUSTEES:	P Cunningham J Dagley S Boswell (name changed from S Howe 29/01/2024 – resigned 22/08/2024) Dr A Impey – Chair (resigned 05/02/2024) S Quill R Yates – Chair (from 5/02/2024)
REGISTERED OFFICE:	Abbotts Hall Farm Great Wigborough Colchester Essex CO5 7RZ
REGISTERED COMPANY NUMBER:	05189256 (England and Wales)
REGISTERED CHARITY:	01113511
AUDITORS:	Moore Kingston Smith Orbital House 20 Eastern Road Romford, Essex RM1 3PJ
BANKERS:	Barclays Bank PLC Chelmsford Business Centre 40-41 High Street Chelmsford Essex CM1 1BE

Report of the Trustees for the Year Ended 31 December 2024

The Board presents its report with the financial statements of the charity for the year ended 31st December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chafford Gorges Limited 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 Directors for the purpose of company law. The Chair of the Trustees is elected by the Board. There is provision for at least three Trustees one third of who are elected annually by the members of the charity at the Annual General Meeting (AGM). The Trustees serve for a period of three years.

The Trustees have the power to co-opt a member to fill a vacancy on the Board of Trustees 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.

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 decision-making processes and recent financial performance of the charity. During the induction, they meet key employees and other Trustees.

The Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustees/Directors

The trustees/directors during the year under review were:

P Cunningham
J Dagley
S Boswell (name changed from S Howe 29/01/2024 – resigned 22/08/2024)
Dr A Impey – Chair (resigned 05/02/2024)
S Quill
R Yates – Chair (from 05/02/2024)

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 Limited 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 sale of goods associated with the aims of Essex Wildlife Trust Limited at the Trust's centres throughout Essex.

Essex Ecology Services Limited - The provision of advisory services relating to environmental matters.

Thameside Nature Park Limited – for the benefit of the public, to look after and further the conservation, maintenance and protection of the area known as Thameside Nature Park Limited 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. The ongoing involvement with these two organisations has ceased from 13th February 2024, when the last of the funds were distributed and the two charities were dissolved.

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 consist of health and safety and land management issues related to the nature of the site as an ex chalk pit site. These are explained further in the health and safety section on page 11 and the investment risks are found on page 12.

Fundraising Policy

Chafford Gorges Limited is a subsidiary of Essex Wildlife Trust Limited and follows their fundraising policy.

Essex Wildlife Trust is accountable regarding its fundraising. Essex Wildlife Trust monitors fundraising activity through regular reports to the Board of Trustees, based on our budgetary and management accounts process and policy.

All projects are approved and managed through the Strategic Leadership Team, with Board approval where appropriate. All of our projects and core fundraising contribute to Essex Wildlife Trust's strategy and overall vision – to have a county rich in wildlife with people connected to nature – with communities that value the countryside and that are inspired to help protect it.

Essex Wildlife Trust has a complaints policy and the procedure for making complaints regarding our fundraising that can be found on our website, as a link under Essex Wildlife Trust's Fundraising Promise.

Essex Wildlife Trust's policy regarding Vulnerable Adults and Treating Donors Fairly sets out how we expect our fundraisers to behave. Essex Wildlife Trust is respectful – we respect decisions not to make donations and to withdraw membership, we will contact our supporters and donors in the way that they request, we will respond to queries in an open, honest, courteous and professional way. We will acknowledge any complaint within five working days to let complainants know when they can expect a response.

Going Concern

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 2024.

OBJECTIVES AND ACTIVITIES

The objects 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.
- 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.

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, grants and fees to cover its operating costs.

All of 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 these activities. In 2024, there were 28 volunteers who completed 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, five corporate groups and a disabled school group that have helped throughout the year.

ACHIEVEMENTS AND PERFORMANCE

Access for all

We have continued to maintain and improve access for the public to all parts of the nature reserve in 2024. All the wooden interpretation panels and trail posts have had teak oil applied and stencils/colour markers renewed. We have again had to repair a few posts and remove graffiti from the boards, but we have done this in good time to not impact visitor experience.

The final section of the Hogg Lane boundary fence was replaced with V mesh alongside the roadside coppice here, making the reserve boundary more professional, inviting, and free of barbed wire. This year's sections have been claimed back as they were part of the new CSS capital works.

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. We added in a new rope rail along one side of the Lion Gorge Steps, and along the wooden steps in Grays Gorge.

Tree safety works were conducted on survey123 this year.

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.

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We filled a skip with fly-tipping from across the reserve on top of getting our 660 litre bin emptied every fortnight. We only had one case of asbestos dumped this year.

We were let down by the welder who did not show to repair the bat tunnels or the damaged fences along Lion, Warren and Wouldham that the vandals are getting through.

The cliffside fence at Wouldham cliffs, where we have people climbing over, has been raised to 1.8m. there is only a small section to complete.

Along the top shelf of Grays Gorge the cliff fall section has been fenced off permanently with 2.1m high Palisade fencing both sides, with the diversion in place for now. We have been in contact with the council and highways about restoring a shorter diversion in Stump meadow onto the road through the crash barrier.

8 tonnes of hard core have been added to Warren Gorge paths, including Heron point. The water levels in Warren Gorge have remained high, and many of the paths underwater. In the long run we need to pump water through the lower tunnel into Lion Gorge where it is pumped out to the Thames when the level is high by the Pumping station on Devonshire road.

We have had media campaigns and lots of interpretation on site in preparation for phase 2 of the More Marvellous Meadows project, part of the CSS agreement.

A new protective fence and interpretation has been put in around the lime kiln in Grays gorge as part of the historic monument protection on the CSS agreement.

Work Parties

The 2024 volunteer hours were not recorded properly due to Team Kinetic flaws, but felt lower than 2023 with several regulars leaving, being replaced late on in the year by new regulars, but too late to be higher than 2023. We had teething problems with the new team kinetic system and the mandatory training, which made many volunteers anxious and pushed some away too. We ended the year feeling over this however. We are still very short of volunteers who can brushcut, losing two of these early in 2024.

We were pleased that we were able to have both volunteer thank you events this year – a BBQ in the summer and a thank you after Christmas.

This year we have had extra winter Saturdays as work parties (the first Saturday of Jan, Feb, and Dec) to help get through more of the CSS works.

Conservation Work

This year was a great year for the orchid numbers, with the highest number of total orchids since the 2011 high. It was a record year for the endangered man orchid, as well as bee orchid. We had the highest orchid numbers in the Pump Meadows, Mill Wood, The Sandmartin meadow and the leased land. With the latter due in part to the new Leased Land ponds area being accessible to explore, finding a range of rare botanicals, a badger sett, two ponds that will be improved by FWAG funding and some great early successional habitats.

The meadows were cut perfectly with the new combi and we got through all of the calcareous meadow work by mid October, allowing us to go hard into the capital works. We did not finish off minor lowland meadow rotational cuts in Lion Pit SSSI or Lion Gorge but this can be caught up next year.

We conclusively found a population of small blue butterflies in the Sandmartin Meadow, which we will carefully nurture going forwards.

We entered into the new CSS agreement on January 1st 2022, giving us two years to complete all the funded capital works. The More Marvellous Meadows project, half of the main works to restore calcareous meadows across the site was completed this year. The last of the felling was done early in the year and in the spring we scraped back to bare chalk, and made the massive hibernacula- chalk capped bunds.

Also, in the CSS capital works we continued with the coppicing sections along Hogg Lane and Devonshire Road. We have cleared fully the understory in the Man Orchid Meadow and top top Meadow. We have fully hit back the scrub at Top Bottom meadow to the roadside fence and post and rail at BOA. BOA was cleared and connected up to the Buddleia pit, which itself was cleared to fully connect this corridor along the whole of the top shelf of Grays Gorge. TOSS meadow was widened to the cliff edge and bund edges, and the Leased Land Meadow and bank was thinned of trees.

In Palmerston Gardens we have cleared the remaining small trees, widening this meadow as per the capital works.

FWAG bunded pond in Grays Gorge was dug, allowing a GCN pond free of fish, and allowing the site to hold more water to compensate the tree loss from the More Marvellous Meadows project.

Due to the Lower Thames Crossing funding ending in March 2025 we could let the works take a backseat until after we had finished the CSS works, which we did only by Christmas eve. However we did finish Thames Hill View project earlier in the year, and had contractors in to clear South and Main island, as well as the buddleia bank.

The Survey schedule was carried out and we did more transects than any previous year.

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. All invasive species are mapped so we can target them more effectively.

Mill Wood's bluebells took another battering this year with people seeming to think (since lockdown) that they can walk wherever they want through the woods. We blocked off a few desire line paths (above 30cm as they were just badger tracks initially) but people keep knocking them down. We also blocked off the desire tracks through the bird's nest orchid areas but again most of these were knocked down repeatedly. The bird nest orchid numbers are extremely low.

In the Pump Meadows we continue to hit the nettles, brambles and goat's rue back from the areas that were reopened only a few years ago. The meadow is doing really well and improves year on year.

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 have been cut down and the goat's rue was absent this year.

At Warren Gorge we have maintained fences, the invasive alexanders continue 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. We have continued to remove floating pennywort from the lake, going out a few times in the summer to take out any plants that escaped our November purge.

At Wouldham Cliffs we have maintained the meadow to the cliffside fence line, cut the meadows and cut back growth covering geological features.

We had our felling licences come through for our planned for coppicing cycles post the More Marvellous Meadows project.

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

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 or Senior Ranger 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.

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.

Education and Events

The centre was to reopen eventually as an educational hub. However, this was pulled mid-year.

FINANCIAL REVIEW OF THE CHARITY

The net movement in funds for the year was a decrease of £63,084 (2023 increase: £232,251), the investment portfolio showed an unrealised loss of £325,948 (2023: gain of £202,649) and realised gains for £257,535 (2023: nil).

The Trustees invested the sum transferred to Chafford Gorges Limited at the time of taking ownership. 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

The Reserves Policy for Chafford Gorges Ltd was reviewed in 2023, setting a free reserves level from a risk based perspective. 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 and investments from the total net assets of the charity.

Investment policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees wish. The Investment Policy has been updated in 2023, the Trustees placed 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 therefore they need strong environmental, ethical, social and governance (ESG) credentials. By investing in companies and funds that meet these standards, it will avoid investments, whether direct or indirect, that do not have strong management of ESG risks and opportunities. This will include the following ethical restrictions:

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- no investment in tobacco manufacturers and oil and gas companies, and
- the avoidance of investment in companies that earn more than 10% of their revenues from the following.
 - Alcohol manufacturing and retail
 - Armaments
 - Adult entertainment including pornography
 - Gambling
 - Fossil fuels, including oil, gas, coal and tar sands, whether by exploration and extraction, production, distribution or power generation.

To align its investments with this policy, a retender for Investment Managers to work within this policy was undertaken in 2023 and Rathbones Greenbank were appointed. The transfer of investments from the Sarasin's Climate Active Fund to a bespoke portfolio started at the end of 2023 and continued into 2024.

PLANS FOR FUTURE PERIODS

Conservation Work

In 2025 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.

With a few minor repairs to our new combi the autumn meadow cutting regime should be quick again, and we will be able to catch up on the lowland meadow areas missed in 2024.

After the More Marvellous Meadows Project and the rest of the capital works items completed last year, we had not fully cleared up areas of felled trees. We will need to recut around and bramble regrowth and fully clear up the Capital item areas. Some can be moved in March 2025 off of the old meadows to minimize damage to the orchids. We have a new coppice rotation section to do around the edges of the new chalk meadows.

Also, we have the roadside coppice section along Devonshire road where we will also be able to replace the 37-year-old fence.

The Leased Land ponds will be cleared out by the FWAG project, and we will remove the years of rubbish buildup along the boundary line with the tank farm. Further surveys will be conducted here to see what is there before a plan is made to protect this area going forward.

In conjunction we have four Lower Thames Crossing projects that we should get completed in 2025. The Wouldham Lower project was completed last year: removing invasive buddleia and replacing the fence. Work on Thames Hill View will also be finished by the end of the year: removing the west bank of scrub at Thames Hill View. We will have a period in the spring whereby we need to treat the buddleia stumps for the Pump Meadows Project: Clear buddleia and scrub from Cliffside of the meadow and the bund here. If time we will conclude this project, however with the mountain of CSS

work due 31st of December 2024, the Lower Thames Crossing deadline of 31st March 2025 lends for these projects to be pushed into January and February 2025. The final Warren Islands clearance and meadow creation on main island. Coppicing of other islands to allow light in for the orchids and removal of buddleia around the lake edge.

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 2025, 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 and Thames Hill View. 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 has been put on the back burner whilst the capital works from the CSS project are being completed. 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 will be removed. We also need to remove the willows that are growing in the reedbeds here, I will design a new rotation for these.

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, 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 further from the damage they received over the past few years- with a new grill being installed.

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 fully clearing up the Palmerston Gardens rank grasslands blackthorn scrub which has been cut last year, as well as extending the Palmerston Road bund up to Palmerston Gardens. Five larger laurels growing at the top of the bank will be removed before they become a problem. A boundary strip will be cut along the top of the slope as far as reasonably possible ready for boundary posts in 2025. Hopefully the East side boundary posts will be finished here.

Mill Wood and Thames Hill View will continue to be managed. If time allows we will refence off the more sensitive bluebell areas to avoid trampling. The meadow extensions will be monitored and re-growing ruderal species will be selectively cut. Thames Hill View scrub will be cut more often to ensure the transition to meadow corridor here. The last of the tree guards and supporting posts will be removed.

In Grays Gorge the roadside coppicing and hedge laying regime will continue, along Devonshire road near Buddleia pit meadow.

Grays Gorge has the CSS capital work clear up to complete, with several areas needing another brushcut over and felled material cross cut and moved. There is a new coppicing regime that has been approved by the forestry commission and natural England to soften the edges of the new meadow areas, and we will start with a section in November 2025.

To better protect orchids here we will also begin fencing off the sensitive bird's nest orchid woodland.

In the Pump Meadows we will continue to remove and treat buddleia and encourage meadow recovery on the previously opened areas. As per the Lower Thames Crossing funding, more buddleias will be taken down cliffside and treated.

We will continue to protect the highly biodiverse Sandmartin Meadow. The newly opened area will be encouraged to recover and the nutrients will be moved into Grays Gorge (There are existing habitat piles at the northern end that need to be removed). As per the rota 2025 will see the roadside 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. We will increasingly survey and protect the small blue butterfly population found here.

Wouldham Cliffs meadows will be continued to be managed as will the butterfly transect along here. The acacia trees that are meadow side will be taken down and treated if time permits.

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 will plan to recover the flooded paths in Warren Gorge. Steps will be kept free of leaves, mud and rubbish to avoid accidents. The muddy paths in Grays will be topped up with chalk if necessary.

We may be able to start planning a new path once we have cleared the felled material between Top Bottom Meadow and Meadow before the Sandmartin gate.

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. The lime kiln in Grays has been designated a historic monument and as such we will be maintaining the protective fence and interpretation panel here.

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In Warren gorge we will be making a new bird hide at the end of the jetty which will double as a barrier to prevent people falling off into the water here. Deep water signs will be added off the end of the culvert on the North side and the South side will be blocked by laying a hedge.

We have drone footage of the More Marvellous Meadows Project and the Lower Thames Crossing project work which can be used to tell the story of the site. We can send the drone up again after we have completed the Lower Thames Crossing project work in March.

In Wouldham Cliffs we will extend the 1.8m high mesh fence to prevent people climbing over onto the cliff edge.

In general, we will continue to define our boundaries better, installing boundary posts and being vigilant. Ideally Lion West (if we get time in the winter to clear the scrub back then we will add a fence here too), Lion Pit SSSI and Palmerston Road will be done. The Southern boundary of Grays Gorge will be demarked too.

Work Parties

The extra Assistant Ranger has now been employed until December 2026. This will enable us to catch up with our usual winter work schedules following on from the hectic 2024/2025 winters with the culmination of the capital works and LTC works.

Staff and key volunteers will continue to lead and build back up the once very successful work party programme, making sure that the important tasks are carried out safely, matching the skills of volunteers to the work. The Friday work party is at it's lowest ebb and the assistant Rangers have been tasked with building this back up. 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.

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 2025, 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 biannual Health & Safety Site Audit was delayed last year until summer 2025, 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 as will reserve infrastructure. We will continue to fight back against the planning permission adjacent to End meadow, with some money in reserve in case we need to erect a new boundary fence here. Access by the builders will be prohibited to safeguard the meadow. We will continue to add boundary posts and will keep objecting and chasing the council to recover the two properties on Warren Heights (one victory in 2024) that have encroached on land owned by us. A new bunded cabinet will be bought to house the paints and aerosols as per the advice of the Health and Safety Officer. Avian flu PPE will be stockpiled in anticipation of future outbreaks on the reserve. A spoke will be added to Mill Wood cliff fence to stop kids climbing over the fence here. At Wouldham cliffs the fence height will be raised to 1.8m to match the other cliffside fences. The mineshaft in Grays Gorge was covered over as part of the Grays Gorge MMM project in 2024. The bat tunnels will be repaired fully with a new grill and the points that people keep breaking in will be reinforced again. A new fence at the base of Coppice section 2 is needed as there appears not to be one at this section.

In Warren gorge we will be making a new bird hide at the end of the jetty which will double as a barrier to prevent people falling off into the water here. Deep water signs will be added off the end of the culvert on the North side and the South side will be blocked by laying a hedge. We may add another lifebuoy closer to the culvert too as vegetation hides the line of sight to the nearest lifebuoy at this point, although not a legal requirement to do so.

Education and Events

The Rangers 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, and explaining the projects going on here.

Future plans include extending the education zone 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. There are also plans for a series of walks to be offered, and a viewpoint at the base of the decking could also be created, provided the visitor centre is reopened by EWT/EWS.

The wood store will be topped up for the use of the education team.

Local geologist will run a couple of geological based walks for the public.

We plan to set up a camera trap for the badger set at Palmerston Gardens. If this is successful, then a live feed is an option.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Chafford Gorges for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. 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 incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees 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

Following a review of audit services at the end of 2024, Moore Kingston Smith LLP were appointed as auditors for the accounts of 2024, at the Emergency General Meeting of Essex Wildlife Trust in February 2025.

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

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BY ORDER OF THE BOARD:

R Yates - Chair



Date: 31/07/2025

Independent Auditor's Report to the Members of Chafford Gorges Limited

Opinion

We have audited the financial statements of Chafford Gorges Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Income and Expenditure, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2024, 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 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 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 contained within the annual report. 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.

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 course of 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 themselves. 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.

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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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' 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;
- 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' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees 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 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 company or to.

Auditor 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.

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 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 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 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.

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

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.

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

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the 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.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the 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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Paul Springfield (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Orbital House
20 Eastern Road
Romford, Essex
RM1 3PJ

13 August 2025

Statement of Income and Expenditure for the year ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Charitable Activities	2	12,556	76,768	89,324	100,712
Investments	3	117,421	-	117,421	118,494
Other		7,791	-	7,791	3,158
Total Income		137,768	76,768	214,536	222,364
EXPENDITURE					
Raising Funds	5	17,418	-	17,418	11,876
Charitable Activities	5	115,037	76,752	191,789	180,886
Total Expenditure		132,455	76,752	209,207	192,762
Transfer between funds		-	-	-	-
Realised gains	9	257,535	-	257,535	-
Unrealised (losses)/gains		(325,948)	-	(325,948)	202,649
NET MOVEMENT IN FUNDS		(63,100)	16	(63,084)	232,251
Balance Brought forward at 1 st January 2024		4,007,876	805	4,008,681	3,776,430
Balance carried forward at 31 st December 2024		3,944,776	821	3,945,597	4,008,681

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 27 to 38 form part of these financial statements

CHAFFORD GORGES LIMITED

Balance Sheet as at 31 December 2024

Company registration number: 05189256

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Tangible fixed assets	8	76,638	76,727
Investments at Market Value	9	3,955,166	3,907,574
NET FIXED ASSETS		4,031,804	3,984,301
CURRENT ASSETS			
Debtors	10	1,782	47,856
Cash at bank and in hand	11	68,153	145,838
Total Current Assets		69,935	193,694
Liabilities			
Creditors: Amounts falling due within one year	12	(156,142)	(169,314)
NET CURRENT (LIABILITIES)/ASSETS		(86,207)	24,380
TOTAL NET ASSETS		3,945,597	4,008,681
CAPITAL AND RESERVES			
Unrestricted Funds		(107,028)	3,575
Designated Funds		4,051,804	4,004,301
Restricted Funds		821	805
TOTAL FUNDS	15	3,945,597	4,008,681

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

ON BEHALF OF THE BOARD:

R Yates – Chair



Date: 31/07/2025

J Dagley – Director



Date: 31/07/2025

Approved and authorised for issue by the Board on 31/07/2025

The notes on pages 27 to 38 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 December 2024

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, C05 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 2019 (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 company. Monetary amounts in these financial statements are rounded to the nearest pound.

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

Going concern

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 2024.

Funds

Unrestricted Funds are those which can be used for the general advancement of the objectives of Chafford Gorges Limited. Designated Funds when shown are those designated for a specific purpose by the Trustees. Restricted Funds are those whereby the use is restricted by the donor.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. As part of an overall review of fixed asset classifications and depreciation rates the following rates have been updated to represent a more accurate reflection of the underlying assets.

External works	10% on cost p.a.
Vehicles & attachments	20% on cost p.a.
Fixtures & fittings	20% on cost p.a.

CHAFFORD GORGES LIMITED

Plant & equipment	20% on cost p.a.
Computer equipment	33.33% on cost p.a.
Office equipment	33.33% on cost p.a.

Assets under construction are included at cost value and are not depreciated until the point of completion is reached.

Grants receivable

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

Expenditure

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

Charitable expenditure comprises direct costs in the deliverance of its activities and services in view of the small size of the charity all support costs relate to this activity.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

Cash and cash equivalents

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

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key sources of estimation uncertainty

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.

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 8 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

2. INCOME – CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total 2023
	£	£	£	£
Donations	-	-	-	335
Agricultural Grants	12,556	-	12,556	8,636
Restricted Grant – More Marvellous Meadows	-	38,500	38,500	-
Restricted Grant – National Highways	-	38,268	38,268	91,741
	12,556	76,768	89,324	100,712

The amount received of £77k relating to two projects funded by National Highways. First to replace 500m of dilapidated fence line and cleared invasive buddleia from a woodland corridor, replacing it with shade tolerant tree species and to clear a meadow corridor on the West Bank of Thames Hill View. The second project to fell over 1.5 hectares of low biodiversity secondary woodland.

3. INCOME – INVESTMENT INCOME

	<u>2024</u> £	<u>2023</u> £
Interest	20,937	4,433
Investment Income	96,484	114,061
	117,421	118,494

4. STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total <u>2023</u>
	£	£	£	£
Wages & Salaries	55,994	2,833	58,827	71,300
Social Security costs	4,587	-	4,587	5,374
Other pension costs	2,936	-	2,936	3,373
Additional labour costs	334	-	334	(1,548)
	63,851	2,833	66,684	78,499

No employee earned in excess of £60,000 in the year (2023: None). The average number of employees during the year was 2.6 (2023: 2.8).

5. EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Direct Costs						
Salaries & related costs	63,851	2,833	66,684	74,274	4,225	78,499
Reserve maintenance and materials	7,876	73,919	81,795	23,208	42,836	66,044
Vehicle costs	7,601	-	7,601	6,047	-	6,047
Depreciation	13,098	-	13,098	9,710	-	9,710
Total Direct Costs	92,426	76,752	169,178	113,239	47,061	160,300
Support costs						
Administration expenses	808	-	808	1,045	-	1,045
Bank charges	132	-	132	81	-	81
Professional Fees	3,389	-	3,389	1,705	-	1,705
Intercompany recharges	13,108	-	13,108	12,726	-	12,726
Audit Fees	5,174	-	5,174	5,029	-	5,029
Total Support Costs	22,611	-	22,611	20,586	-	20,586
Raising Funds						
Investment Management	17,418	-	17,418	11,876	-	11,876
Total Expenditure	132,455	76,752	209,207	145,701	47,061	192,762

All support costs are in furtherance of the Charitable Activities.
Governance costs included above amount to £5,174 (2023: £5,029).

6. AUDITORS' REMUNERATION

	<u>2024</u>	<u>2023</u>
	£	£
Fees payable to the company's auditors for the audit of the company's annual accounts		
Auditors' remuneration - (Moore Kingston Smith) - Audit	5,174	529
Auditors' remuneration - (Price Bailey) - Audit	-	4,500
	<u>5,174</u>	<u>5,029</u>

7. 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 £2,936 (2023: £3,373). The pension costs are allocated to direct costs.

8. TANGIBLE FIXED ASSETS

	Land	Plant and Equipment	External Works	TOTAL
	£	£	£	£
COST				
At 1st January 2024	2	95,317	61,015	156,334
Additions	-	-	13,009	13,009
At 31st December 2024	2	95,317	74,024	169,343
DEPRECIATION				
At 1st January 2024	-	73,118	6,489	79,607
Charge for year	-	5,242	7,856	13,098
At 31st December 2024	-	78,360	14,345	92,705
NET BOOK VALUE				
At 31st December 2024	2	16,957	59,679	76,638
At 31st December 2023	2	22,199	54,526	76,727

Land

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

9. FIXED ASSET INVESTMENTS

	<u>2024</u>	<u>2023</u>
	£	£
Market Value of investments brought forward at 1st January 2024	3,907,574	3,704,925
Additions to investments at cost	4,440,425	-
Disposals at Opening Market Value	(4,066,885)	-
Add net (loss)/gain on revaluation	(325,948)	202,649
	<hr/>	<hr/>
Closing Market Value at 31st December 2024	3,955,166	3,907,574
	<hr/>	<hr/>
Cash held in investments account carried forward (see note 11)	22,933	134,444
	<hr/>	<hr/>
Total Value at 31st December 2024	<u>3,978,099</u>	<u>4,042,018</u>
	<hr/>	<hr/>
Historical Book Value of Investments 31 st December 2024	4,058,056	3,744,919

Investments comprise	<u>2024</u>	<u>2023</u>
	£	£
Fixed interest securities	534,722	-
UK Equities	738,447	-
Overseas Equities	2,383,676	-
Equities	-	2,719,671
Fixed Income	-	550,967
Alternative Investments	298,321	371,219
Properties	-	144,580
Liquid Assets	-	121,137
	<hr/>	<hr/>
	<u>3,955,166</u>	<u>3,907,574</u>

In accordance with a revised investment policy, and the appointment of new investment managers, the transfer of investments from the Sarasin's Climate Active Fund to a bespoke portfolio started at the end of 2023, and will continued into 2024. The portfolio was transferred across to the new investment manager as nil gain or loss.

10. DEBTORS

	<u>2024</u> £	<u>2023</u> £
Amounts falling due within one year		
Trade debtors	67	355
Accrued Income	-	42,711
VAT	<u>1,715</u>	<u>4,790</u>
	<u>1,782</u>	<u>47,856</u>

11. CASH AT BANK AND IN HAND (including short term deposits)

	<u>2024</u> £	<u>2023</u> £
Amounts falling due within one year		
Cash at Bank and in hand	45,220	11,394
Short term deposits (Rathbones Investments)	<u>22,933</u>	<u>134,444</u>
	<u>68,153</u>	<u>145,838</u>

12. CREDITORS

	<u>2024</u> £	<u>2023</u> £
Amounts falling due within one year		
Trade creditors	3,552	3,883
Other creditors	9,728	14,671
Amounts owed to Group Undertakings	<u>142,862</u>	<u>150,760</u>
	<u>156,142</u>	<u>169,314</u>

13. CONTINGENT LIABILITY

The company is part of a group VAT registration and is therefore potentially liable for VAT liabilities of the other members of the VAT group, which consist of the parent company and its subsidiaries. As at 31 December 2024, the VAT liability of the group was £12,977 (2023: £18,108), Chafford Gorges Ltd had a year end debtor balance of £1,715 (2023: £4,790)

14. CAPITAL COMMITMENT

The Charity has a restricted capital commitment of £0 (2023:£38,500) from funding against the More Marvelous Meadows Project.

CHAFFORD GORGES LIMITED

15. 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. These funds are for the long-term management of the site and are treated as designated funds by the Trustees to ensure they are treated with longevity and do not form part of the free reserves available for current expenditure.

The funds of the charity are as follows:

2024

	Balance 01 January 2024 £	Income £	Expenditure £	Realised Gain On Investments	Unrealised Loss On Investments £	Transfers £	Balance 31 December 2024 £
Unrestricted Funds							
Free reserves	3,575	137,768	(101,939)	-	-	(146,432)	(107,028)
Total Unrestricted Funds	3,575	137,768	(101,939)	-	-	(146,432)	(107,028)
Designated Funds							
Managed Investment Fund	3,907,574	-	(17,418)	257,535	(325,948)	133,423	3,955,166
Fixed Asset Fund	76,727	-	(13,098)	-	-	13,009	76,638
Opportunity Reserve	10,000	-	-	-	-	-	10,000
Adversity Reserve	10,000	-	-	-	-	-	10,000
Total Designated Funds	4,004,301	-	(30,516)	257,535	(325,948)	146,432	4,051,804
Restricted Funds							
More Marvellous Meadows	-	38,500	(38,500)	-	-	-	-
Lower Thames Crossing	-	38,268	(38,011)	-	-	-	257
Thames Chase Trust	805	-	(241)	-	-	-	564
Total Restricted Funds	805	76,768	(76,752)	-	-	-	821
Total Reserves	4,008,681	214,536	(209,207)	257,535	(325,948)	-	3,945,597

CHAFFORD GORGES LIMITED

2023

	Balance 01 January 2023 £	Income £	Expenditure £	Transfers £	Unrealised Gain On Investment £	Balance 31 December 2023 £
Unrestricted Funds						
Free reserves	55,155	12,129	(124,115)	60,406	-	3,575
Total Unrestricted Funds	55,155	12,129	(124,115)	60,406	-	3,575
Designated Funds						
Managed Investment Fund	3,704,925	118,494	(11,876)	(106,618)	202,649	3,907,574
Fixed Asset Fund	14,523	-	(9,710)	71,914	-	76,727
Opportunity Reserve	-	-	-	10,000	-	10,000
Adversity Reserve	-	-	-	10,000	-	10,000
Total Designated Funds	3,719,448	118,494	(21,586)	(14,704)	202,649	4,004,301
Restricted Funds						
Reptile Translocation	1,827	-	(1,827)	-	-	-
More Marvellous Meadows	-	42,312	(42,312)	-	-	-
Lower Thames Crossing	-	48,354	(2,652)	(45,702)	-	-
Thames Chase Trust	-	1,075	(270)	-	-	805
Total Restricted Funds	1,827	91,741	(47,061)	(45,702)	-	805
Total Reserves	3,776,430	222,364	(192,762)	-	202,649	4,008,681

Unrestricted Funds are available for general allocation to Chafford Gorges Ltd works and projects not covered by any specific restricted funds.

Designated Funds are set and managed by the Trustees to allocate funds towards future work or areas of activities.

The *Managed Investment Fund* is invested for the future running costs of the Nature Park.

The *Fixed Asset Fund* represents the cost less accumulated depreciation of the charity's fixed assets.

Opportunity Reserve allocation of funds readily available to investigate new ventures that might be explored during the year.

Adversity Reserve to allow for unplanned events that fall outside of usually budgeting in the year.

Restricted Funds

More Marvellous Meadows Fund is for felling of over 1.5 hectares of low biodiversity secondary woodland in phase 1. This is in preparation for phase 2 in April 24 where we completed the transition back to the rare chalk grassland and early successional habitats.

Lower Thames Crossing Fund is for the replacement of 500m of dilapidated fence line and cleared invasive buddleia from a woodland corridor, replacing it with shade tolerant tree species and clearing

of a meadow corridor on the West Bank of Thames Hill View.

Thames Chase Trust Funds provides aftercare funding from the Land of the Fanns project for maintenance of interpretation boards and trail posts.

Transfers

The transfers between funds represent the movement of fixed asset spend in the year out the relevant funding line to the fixed asset fund. Additionally funding from the investment funds to fund the various running costs of Chafford and contributing to the designated funds for the year.

Analysis of net assets between funds 2024

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	76,638	-	76,638
Investments at market value	3,955,166	-	3,955,166
Current assets	69,114	821	69,935
Current liabilities	(156,142)	-	(156,142)
Total net assets	3,944,776	821	3,945,597

2023

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	76,727	-	76,727
Investments at market value	3,907,574	-	3,907,574
Current assets	192,889	805	193,694
Current liabilities	(169,314)	-	(169,314)
Total net assets	4,007,876	805	4,008,681

16. 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 Essex Wildlife Trust website

17. COMPANY STATUS

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

18. RELATED PARTY TRANSACTIONS AND GROUP TRANSACTIONS AND BALANCES

During the year charges of £13,108 (2023: £12,726) were made to the charity by Essex Wildlife Trust Limited, the parent charity. Included in creditors is £142,862 (2023: £150,760) due to Essex Wildlife Trust Limited.

19. TRUSTEE'S REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023: nil).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023: nil).

20. PRIOR PERIOD STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	<u>2023</u> £
INCOME			
Charitable Activities	8,971	91,741	100,712
Investments	118,494	-	118,494
Other	3,158	-	3,158
Total income	<u>130,623</u>	<u>91,741</u>	<u>222,364</u>
EXPENDITURE			
Raising Funds	11,876	-	11,876
Charitable Activities	133,825	47,061	180,886
Total expenditure	<u>145,701</u>	<u>47,061</u>	<u>192,762</u>
TRANSFER BETWEEN FUNDS	45,702	(45,702)	-
NET GAINS ON INVESTMENTS			
Unrealised Gains	202,649	-	202,649
NET MOVEMENT IN FUNDS	<u>233,273</u>	<u>(1,022)</u>	<u>232,251</u>
Balance brought forward at 1 st January 2023	<u>3,774,603</u>	<u>1,827</u>	<u>3,776,430</u>
Balance carried forward at 31 st December 2023	<u>4,007,876</u>	<u>805</u>	<u>4,008,681</u>