

THAMES CHASE TRUST

England & Wales · Charity number 1115627

Details

Status	Registered
Legal form	Charitable company
Company number	05687558
Registered	2006-07-31
Register	View on the Charity Commission register

Contact

Address	Thames Chase The Forest Centre Broadfields Farm Pike Lane Upminster RM14 3NS
Phone	01708642970
Email	enquiries@thameschase.org.uk
Website	www.thameschase.org.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE PUBLIC GENERALLY ANY CHARITABLE PURPOSE WITHIN THE LONDON AND ESSEX AND THAMES GATEWAY AREA AND BEYOND CONNECTED WITH THE ENHANCEMENT AND IMPROVEMENT, MAINTENANCE AND PROTECTION OF THE ENVIRONMENT AND LANDSCAPE AND IN PARTICULAR TO; 1) PROMOTE, PROVIDE AND ENHANCE WOODLAND FOR THE BENEFIT OF THE PUBLIC; 2) PROMOTE THE GENERAL IMPROVEMENT OF AGRICULTURE AND OF INDUSTRY AND COMMERCE, PARTICULARLY IN RELATION TO WOODLAND OR FORESTRY PRODUCTS 3) PROMOTE AND PROVIDE FOR THE IMPROVEMENT OF DERELICT LAND OR HARMFUL SITES; 4) PROVIDE OR HELP TO PROVIDE FOR THE GENERAL PUBLIC FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION PARTICULARLY INVOLVING THE ENJOYMENT OF LAND AND WOODLAND AS A PUBLIC AMENITY (AND IN FURTHERANCE TO HELP TO PROVIDE SAFE AND CONVENIENT ROUTES AND MODES OF TRANSPORT FOR THE PUBLIC, FOR SAFE CYCLING AND FOR THE DEVELOPMENT OF FACILITIES INCLUDING NATURE TRAILS, RESERVES AND SANCTUARIES, HORSE AND CYCLE AND FOOTWAYS, PARKLAND AND VISITOR FACILITIES AND CAR PARKS) 5) PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR PLAYING PARTICULAR SPORTS 6) EDUCATE THE PUBLIC IN ENVIRONMENTAL MATTERS, IN ECOLOGY AND PROVIDE BETTER APPRECIATION OF THE ENVIRONMENTS AND WAYS OF BETTER SERVING, PROTECTING AND IMPROVING THE SAME AND EDUCATION AND TRAINING IN ALL MATTERS RELATING TO THE ENVIRONMENT AND ITS INTERACTION WITH THE SOCIAL AND ECONOMIC WELLBEING OF THE COMMUNITY; 7) PROMOTE THE ARTS WITHIN THE WOODLAND AND NATURAL ENVIRONMENTS; 8) PROMOTE FOR THE BENEFIT OF THE PUBLIC THE ECOLOGY AND USE OF THE NATURAL ENVIRONMENT AND ALL SPECIES LIVING IN IT; 9) PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, ENHANCEMENT AND IMPROVEMENT OF THE ENVIRONMENT AND TO EDUCATE THE PUBLIC IN THE IMPORTANCE OF SUSTAINABLE DEVELOPMENT IN RELATION TO ALL THE ACTIVITIES OF THE CHARITY. FOR THE PURPOSE OF THIS CLAUSE THE PHRASE "SUSTAINABLE DEVELOPMENT" SHALL MEAN DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS AND IN APPLYING THIS DEFINITION REGARD SHALL BE HAD TO THE FOLLOWING FACTORS, TO SOCIAL PROGRESS, WHICH RECOGNISES THE NEEDS OF EVERYONE; EFFECTIVE PROTECTION OF THE ENVIRONMENT; PRUDENT USE OF NATURAL RESOURCES AND MAINTENANCE OF HIGH AND STABLE LEVELS OF ECONOMIC GROWTH AND EMPLOYMENT. IN PURSUIT OF ITS OBJECTS THE CHARITY SHALL ENDEAVOUR TO ENGAGE THE PARTICIPATION OF ALL SECTORS OF THE COMMUNITY IN ITS ACTIVITIES.

Activities: Environmental regeneration

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON AND ESSEX AND THAMES GATEWAY AREA
- Barking And Dagenham
- Essex
- Havering
- Thurrock

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,494,350	£1,438,099	£980,633	14
2024-03-31	£723,794	£665,676	£774,399	14
2023-03-31	£763,059	£737,580	£716,280	13
2022-03-31	£937,584	£888,386	£690,801	13
2021-03-31	£855,943	£677,085	£641,603	10

Trustees

Name	Role	Appointed
David John Bigden		2026-03-04
David Walters Langley		2022-10-06
Ian Michael Pirie		2024-11-28
John Philip Meehan		2025-05-22
Martin John Barkwith		2014-01-15
Nicholas Walters Langley		2022-10-06
Stephen Michael Cattle		2023-05-25
Stephen Robert Plumb		2026-03-04

THAMES CHASE TRUST

England & Wales - Charity number 1115627

Accounts

REGISTERED COMPANY NUMBER: 05687558 (England and Wales)
REGISTERED CHARITY NUMBER: 1115627

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
THAMES CHASE TRUST LIMITED**

Clemence Hoar Cummings
Chartered Accountants and Statutory Auditor
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

THAMES CHASE TRUST LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 22
Detailed Statement of Financial Activities	23 to 24

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
OBJECTS

In April 2011 the Thames Chase Trust formally took over responsibility from local authorities, for pursuing landscape regeneration and better access to and knowledge of, the countryside within the boundaries of the Thames Chase Community Forest.

The objects of the Charity are to promote for the benefit of the public generally any charitable purpose within London and Essex and the Thames Gateway area and beyond connected with the enhancement and improvement, maintenance and protection of the environment and landscape and in particular to:

- 1 promote, provide and enhance woodland for the benefit of the public;
- 2 promote the general improvement of agriculture and of industry and commerce, particularly in relation to woodland or forestry products;
- 3 promote and provide for the improvement of derelict land or harmful sites;
- 4 provide or help to provide for the general public facilities in the interests of social welfare for recreation and leisure time occupation particularly involving the enjoyment of land and woodland as a public amenity (and in furtherance to help to provide safe and convenient routes and modes of transport for the public, for safe cycling, and for the development of facilities including nature trails, reserves and sanctuaries, horse and cycle and footways, parkland and visitor facilities and car parks)
- 5 promote community participation in healthy recreation by providing facilities for playing particular sports
- 6 educate the public in environmental matters, in ecology and provide better appreciation of the environments and ways of better serving, protecting and improving the same and education and training in all matters relating to the environment and its interaction with the social and economic wellbeing of the community;
- 7 promote the arts within the woodland and natural environments;
- 8 promote for the benefit of the public the ecology and use of the natural environment and all species living in it;
- 9 promote for the benefit of the public the conservation, enhancement and improvement of the environment and to educate the public in the importance of sustainable development in relation to all the activities of the Charity. For the purpose of this clause the phrase "sustainable development" shall mean development that meets the needs of the present without compromising the ability of future generations to meet their own needs and in applying this definition regard shall be had to the following factors, to social progress, which recognises the needs of everyone; effective protection of the environment; prudent use of natural resources and maintenance of high and stable levels of economic growth and employment.

In pursuit of its objects the Charity shall endeavour to engage the participation of all sectors of the community in its activities

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

Review of activities

During 2024/25 the Trust continued to successfully develop conservation and landscape improvement projects and to support its overall activities for the benefit of local communities. This has been carried out throughout the expanded Community Forest, now increased to 98 square miles from the original area of 40 square miles. Income from grants, donations and various fundraising activities totalled £1,494,350 (2024: £849,807). A total of £1,438,099 (2024: £641,705) was invested directly in the Trust's charitable work. As a consequence, the Trust's Accounts for the year show a surplus of £56,251(2024: £208,102). The Trust could not have undertaken the year's activities without the help of our tremendous team of staff, volunteers and supporters.

The Trust has continued to look forward and plan for the longer term development of the Community Forest. In March 2015 the Trust formally launched the third edition of the Thames Chase Plan - the overarching strategic document that guides the work of the Trust. The Plan set out the vision for the Thames Chase Community Forest over the next 10 years. Transforming landscapes, transforming lives. The Trust continued to work closely to the Plan and during 2024/25 commenced work to refresh the Thames Chase Plan for publication of a fourth edition in 2025.

To promote the interpretation of and improve the flow of information relating to the natural environment within and just beyond the boundaries of the Thames Chase Community Forest, the Trust has continued to actively maintain the Thames Chase website and social media platforms. These not only help to provide up-to-date information regarding Thames Chase Trust and our activities, but also links related organisations and activities throughout the Community Forest area. Walking, running & riding; nature & wildlife, health, and history & heritage headings generate helpful pathways. A new website is currently in the planning stage.

During 2024/25 the Trust successfully secured further grants to support progressive development projects across the Community Forest, including major funding from DEFRA for the fifth year of the Trees for Climate tree planting programme. The Trust continues to perform the Legacy Body role for the Land of the Fanns Landscape Partnership Scheme (2017-2022). The overall programme comprised investment of in excess of £2.4 Million, including a grant of £1.359 Million from the National Lottery Heritage Fund, supplemented by financial support from other organisations. This enabled a programme of 27 heritage, environment and community projects. The Trust was formally appointed to act as the Legacy Body to ensure and safeguard on-going legacy through maintenance and management.

During 2024/25 the Trust's Consultant Director and Deputy Director have worked closely with the Board of Trustees and our partners and taken forward projects and strategic initiatives including those summarised below.

The Trust has continued to work with the national England's Community Forests network to progress the DEFRA funded Trees for Climate programme. Thames Chase Trust is the lead Community Forest for East London and South-West Essex. During Year 5 the Trust invested a further £1,100,409 (Revenue & Capital) to successfully complete 44 projects, planting 164,973 trees and hedgerows across 49 hectares with our partners, including Brentwood Borough Council, London Borough of Havering, Thurrock Council, London Borough of Barking and Dagenham, London Borough of Newham, Epping Forest District Council, City of Chelmsford, local farmers, schools and other local organisations. The programme has been extended by at least an additional year, with a year 6 allocation of 63 hectares for completion during 2025/26. The Government's decision on the full extent of phase 2 funding for the initiative is awaited.

The Trust has continued to strengthen its partnership working with local and county authorities. The Trust is once again working with one county authority partner and five local authority partners. Collectively, the work completed by the Trust to sustain these partnerships secured £34,000 income for the Trust in 2024/25.

The strengthened network of strategic partners has resulted in the creation of the Thames Chase Strategic Partnership Board. This group meets quarterly and ensures that partners are fully engaged in the development of the Community Forest and are able to influence the delivery of the Thames Chase Plan. The Thames Chase Strategic Partnership Board will be the Advisory Group for the creation of the next Thames Chase Plan (2025-2035).

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

The Trust has continued to actively engage with the South Essex Catchment Partnership and the Roding, Beam & Ingrebourne Catchment Partnership. The Trust sustained its co-hosting arrangement with Thames21 in 2024/25. This secured investment of £30,000 into the Community Forest. The Trust with Thames21 also worked in partnership to utilise additional funding from the Thames Water Catchment Partnership Support Fund to increase capacity and the scope for co-hosting in the RBI CP. This additional funding brought in a further £22,000 into the Community Forest.

The Environment Agency has confirmed that Catchment Partnership hosting funding will be available in 2025/26 and the Trust has secured agreement from Thames21 that we will jointly co-host both Partnerships again in 2025/26. This will bring a minimum of £30,000 investment into the Community Forest. Thames Water has confirmed that the Thames Water Catchment Partnership Support Fund is for 5 years in total, with £15,000 funding potentially available for years 2 to 5.

The Trust has continued to work with the Greater London Authority, Forestry Commission London, and an extensive list of pan-London partners to drive forward the new London Urban Forest Plan (LUFFP). The Trust is an influential member of the LUFFP Working Group, ensuring that there is clear reference to Thames Chase throughout the document.

The Trust is also an active member of the London Green Infrastructure Partnership, influencing the development of pan-London partnerships, projects and income generation.

The Trust is actively engaged with the emerging Local Nature Partnerships in London and Essex which will influence the creation of Local Nature Recovery Strategies for these areas. The Trust is specifically supporting the Woodland Advisory Group, actively working with many partners to develop this.

The Trust has continued to develop the Community Tree Nursery (CTN) at the Forest. The newly installed tree nursery extension, sponsored by corporate partners Mace Construction, is being developed to support tree planting across the community Forest. The existing CTN is well used as a community education space, supporting volunteer sessions as well as youth groups and local community groups.

The Trust received funding from the Veolia Environmental Trust for a replacement play area at the Thames Chase Forest Centre, as the previous area had come to the end of its life. The Trust worked with ESP Play, playground equipment specialists, to design and build a new play area, which opened in February 2025.

The Trust has also continued to work with Forestry England to plan and develop play facilities at the Thames Chase forest country park. Thanks to DEFRA funding Forestry England have been able to add two new play features to the woodland. The "Woodcutter's Cottage" opened in March 2025 and the "Forest Glade" opened in Summer 2025 following some additional grass seeding.

The Trust has been reviewing operations at the Thames Chase Forest Centre, to propose and develop ways in which the Trust can make the best use of its facilities and maximise the offer for visitors. This has made excellent progress, seeking to achieve three key objectives of increasing income generation, providing a day's offer to families and visitors, and promoting and interpreting the work of the Trust across the 98 square miles of Thames Chase Community Forest. The Thames Chase Forest Centre Tea Room opened in July 2023 which has supported the day's offer and brought additional visitors back to the Forest Centre.

The Trust has commenced its refresh of the next Thames Chase Plan. This will be the approved Forest Plan for Thames Chase Community Forest. The process is being led by the Consultant Director, to complete and publish a new Plan by Autumn 2025.

The Trust has continued to deliver its growth plans for the All Staff Team. The Trust as also continued to manage a growing group of conservation volunteers, led by the Programmes Team. These volunteers have worked to assist in maintaining public open space across the Community Forest in local authorities and organisations that have countryside to manage. The Trust currently has 98 volunteers providing valuable support across a varied range of activities.

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

OBJECTIVES AND ACTIVITIES

The Thames Chase Trust is responsible for the running of the Forest Centre (the complex of buildings including a Visitors Centre and 17th Century Essex Barn, in Pike Lane, Upminster). The Centre is a key tool for helping the community learn from and enjoy green space. Visitor numbers totalled around 76,000 during 2024/25. Our on-site facilities together with Forestry England's Community Woodland have proved popular attractions.

As a registered charity the Trust remains heavily reliant on donations and fundraising to supplement grant income. Major events in 2024/25 included our 8th Annual Art Exhibition featuring works of art produced by talented local artists, the popular October Apple Day, the Spring Fair and a Winter Wellbeing Day at Thames Chase in partnership with Forestry England.

With the major conservation plans and projects currently in hand, in particular DEFRA Trees for Climate, 2025/26 promises to be another challenging and exciting year for the Trust. To learn more and obtain further information, including a copy of the Thames Chase Plan, please visit our website at www.thameschase.org.uk.

Public benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities as demonstrated above.

STRATEGIC REPORT

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide insurance cover and reasonable policies are in place to provide assurance against fraud and error. The Board has formulated a Risk Register to help regular review and manage areas of potential risk. In addition, policies and procedures to support management and control are in place with specified review dates.

Reserves policy

The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on grants, donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (as was experienced by the impact of COVID19). It is therefore important to keep a financial buffer to support potential recovery planning, in the light of any significant future income loss. As a consequence, the Board considers it prudent to aim to hold sufficient reserves of unrestricted funds to cover up to twelve months of the Trust's operating costs.

Any project specified grant income held to meet associated commitments required by funders, and funds retained to contribute as matched funding to projects, will be held separately. Following the successful grant award from the National Lottery Heritage Fund for the Land of the Fanns Project, the Trust set up a Designated Fund within reserves to hold funds to support both the management and maintenance of completed projects, and the longer term scheme legacy. As at 31st March 2025 the Designated Fund totalled £223,597 (2024:£83,720).

The Trust embarked on the exciting DEFRA Trees for Climate Programme in 2020/21. A sum of £40,871 of capital grant funding received and unused from Year 1 is retained in a separate Restricted Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05687558 (England and Wales)

Registered Charity number

1115627

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

Registered office

C/o Thames Chase
The Forest Centre Broadfields
Pike Lane
Upminster
RM14 3NS

Trustees

J P Meehan (Chairman) (appointed 22.5.25)
M J Barkwith
S M Cantle
R C Hirst (resigned 3.12.25)
D W Langley
N W Langley
I M Pirie (appointed 28.11.24)
G Anderson (resigned 22.5.25)
C Burt (resigned 23.5.24)
S L Luheshi (appointed 28.11.24) (resigned 22.5.25)
P V McLoughlin (appointed 28.11.24) (resigned 29.8.25)
O Rogers (resigned 22.10.24)

Auditors

Clemence Hoar Cummings
Chartered Accountants and Statutory Auditor
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Thames Chase Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

THAMES CHASE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

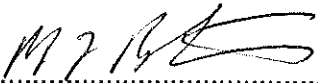
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Clemence Hoar Cummings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...^{3rd December 2025}... and signed on the board's behalf by:



.....
M J Barkwith - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THAMES CHASE TRUST LIMITED**

Opinion

We have audited the financial statements of Thames Chase Trust Limited (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31st March 2025 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THAMES CHASE TRUST LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

Enquired with management about any known or suspected instance of non-compliance with laws and regulations, accidents in the workplace and fraud;

Reviewed financial statement disclosures and agreed through to supporting documentation to assess compliance with applicable laws and regulations;

Audited the risk of override of controls, including through testing journals entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business; and

Reviewed and challenged key accounting policies and estimates made by management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THAMES CHASE TRUST 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Blunden FCCA CTA (Senior Statutory Auditor)
for and on behalf of Clemence Hoar Cummings
Chartered Accountants and Statutory Auditor
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 3 December 2025

THAMES CHASE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,643	-	54,643	46,641
Charitable activities					
Core activities	5	112,155	1,170,529	1,282,684	646,586
Other trading activities	3	117,592	-	117,592	119,973
Investment income	4	39,431	-	39,431	36,607
Total		323,821	1,170,529	1,494,350	849,807
EXPENDITURE ON					
Raising funds	6	32,069	-	32,069	37,103
Charitable activities					
Core activities	7	305,621	1,100,409	1,406,030	604,602
Total		337,690	1,100,409	1,438,099	641,705
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	(13,869) 72,348	70,120 (72,348)	56,251 -	208,102 -
Net movement in funds		58,479	(2,228)	56,251	208,102
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		725,300	49,099	774,399	716,280
Prior year adjustment	13	149,983	-	149,983	-
As restated		875,283	49,099	924,382	716,280
TOTAL FUNDS CARRIED FORWARD		933,762	46,871	980,633	924,382

The notes form part of these financial statements

THAMES CHASE TRUST LIMITED

BALANCE SHEET
31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
FIXED ASSETS					
Tangible assets	14	384,438	-	384,438	292,572
CURRENT ASSETS					
Debtors	15	37,125	-	37,125	211,279
Cash at bank and in hand		1,220,646	46,871	1,267,517	782,738
		<u>1,257,771</u>	<u>46,871</u>	<u>1,304,642</u>	<u>994,017</u>
CREDITORS					
Amounts falling due within one year	16	(708,447)	-	(708,447)	(362,207)
NET CURRENT ASSETS		<u>549,324</u>	<u>46,871</u>	<u>596,195</u>	<u>631,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>933,762</u>	<u>46,871</u>	<u>980,633</u>	<u>924,382</u>
NET ASSETS		<u>933,762</u>	<u>46,871</u>	<u>980,633</u>	<u>924,382</u>
FUNDS	17				
Unrestricted funds				933,762	875,283
Restricted funds				46,871	49,099
TOTAL FUNDS				<u>980,633</u>	<u>924,382</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~31st December 2025~~ and were signed on its behalf by:


.....
M J Barkwith - Trustee

THAMES CHASE TRUST LIMITED
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024 as restated	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	56,251	208,102	
Adjustments for:			
Depreciation charges	22,429	11,702	
Interest received	(39,431)	(36,607)	
Decrease/(increase) in debtors	174,154	(195,397)	
Increase/(decrease) in creditors	346,240	(208,267)	
Net cash provided by/(used in) operations	<u>559,643</u>	<u>(220,467)</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	782,738	484,779	1,267,517
	782,738	484,779	1,267,517
Total	<u>782,738</u>	<u>484,779</u>	<u>1,267,517</u>

The notes form part of these financial statements

THAMES CHASE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Grants receivable are credited to the Statement of Financial Activities (SoFA) in the year in which they are receivable. Income is deferred only when the Charity has to fulfil conditions becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Expenditure

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

Costs are allocated between charitable and other expenditure in accordance with the nature of the cost. Where items involve more than one category, they are apportioned between the categories in accordance with the nature of the cost.

Tangible fixed assets

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

Long leasehold	- Equal instalments over period of lease
Plant and machinery	- 25% on cost, 10% on cost and 5% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

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

THAMES CHASE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	<u>54,643</u>	<u>46,641</u>

3. OTHER TRADING ACTIVITIES

	2025	2024 as restated
	£	£
Fundraising events	27,687	27,526
Rent income	25,072	25,072
Café Income	23,495	26,782
Sales	26,220	25,192
Room hire	15,118	15,401
	<u>117,592</u>	<u>119,973</u>

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Deposit account interest	<u>39,431</u>	<u>36,607</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024 as restated
	Activity	£	£
Grants	Core activities	1,253,495	621,174
Cycling project	Core activities	1,081	2,827
Conservation volunteers	Core activities	27,993	22,315
NHLF Land of the Fanns	Core activities	115	270
		<u>1,282,684</u>	<u>646,586</u>

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

	2025	2024 as restated
	£	£
EA - SE Essex Catchment	15,000	15,000
EA - Trust RBI Catchment Project	6,125	6,125
Other	1,479	5,382
Carried forward	<u>22,604</u>	<u>26,507</u>

THAMES CHASE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES - continued	2025	2024 as restated
	£	£
Brought forward	22,604	26,507
Conservation Project	-	45,776
Trees for climate	1,100,409	364,908
The Veolia Environmental Trust	70,120	-
Thames Water	7,500	149,983
Essex County Council	10,000	10,000
London Borough of Barking & Dagenham	8,000	8,000
Brentwood Borough Council	8,000	8,000
Thurrock Council	8,000	8,000
Community Forest Grant	12,995	-
National Trust	5,867	-
	<u>1,253,495</u>	<u>621,174</u>
6. RAISING FUNDS		
Raising donations and legacies	2025	2024 as restated
	£	£
Car park management	1,000	1,000
Fundraising activities	20,393	18,640
	<u>21,393</u>	<u>19,640</u>
Other trading activities	2025	2024 as restated
	£	£
Purchases	10,676	17,463
	<u>32,069</u>	<u>37,103</u>

THAMES CHASE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Core activities	<u>1,114,277</u>	<u>291,753</u>	<u>1,406,030</u>

8. SUPPORT COSTS

	Management & administration £	Forest Centre costs £	Other £	Governance costs £	Totals £
Core activities	<u>174,112</u>	<u>79,966</u>	<u>22,429</u>	<u>15,246</u>	<u>291,753</u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 as restated £
Auditors' remuneration	15,246	-
Independent examination	-	1,066
Depreciation - owned assets	22,429	11,702
Hire of plant and machinery	-	8,191
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

11. STAFF COSTS

	2025 £	2024 as restated £
Wages and salaries	270,976	276,287
Social security costs	16,091	17,076
Other pension costs	5,471	5,198
	<u>292,538</u>	<u>298,561</u>

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

	2025	2024 as restated
average number of employees	<u>14</u>	<u>14</u>

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

THAMES CHASE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

12. DETAILED COMPARATIVES: STATEMENT OF FINANCIAL ACTIVITIES FOR 2023/24

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,641	6,000	46,641
Charitable activities			
Core activities	646,586	-	646,586
Other trading activities	119,973	-	119,973
Investment income	36,607	-	36,607
Total	<u>843,807</u>	<u>6,000</u>	<u>849,807</u>
EXPENDITURE ON			
Raising funds	37,103	-	37,103
Charitable activities			
Core activities	603,774	828	604,602
Total	<u>640,877</u>	<u>828</u>	<u>641,705</u>
NET INCOME	202,930	5,172	208,102
RECONCILIATION OF FUNDS			
Total funds brought forward	672,353	43,927	716,280
TOTAL FUNDS CARRIED FORWARD	<u>875,283</u>	<u>49,099</u>	<u>924,382</u>

13. PRIOR YEAR ADJUSTMENT

During the year it was discovered that some grant income that had been deferred in prior years, should have been recognised in the Statement of Financial Activities on the basis that it met the criteria for recognition in accordance with the Charities SORP. The comparatives have therefore been restated, resulting in an increase to grant income and unrestricted funds of £149,983.

THAMES CHASE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2024	217,191	89,839	-	24,090	331,120
Additions	19,223	5,616	89,456	-	114,295
At 31st March 2025	236,414	95,455	89,456	24,090	445,415
DEPRECIATION					
At 1st April 2024	860	25,642	-	12,046	38,548
Charge for year	9,438	6,223	745	6,023	22,429
At 31st March 2025	10,298	31,865	745	18,069	60,977
NET BOOK VALUE					
At 31st March 2025	226,116	63,590	88,711	6,021	384,438
At 31st March 2024	216,331	64,197	-	12,044	292,572

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	2,990	28,637
Accrued income	29,871	167,732
Prepayments	4,264	14,910
	37,125	211,279

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade creditors	262,881	12,268
Other creditors	-	5,557
Deferred income	65,705	232,062
Accrued expenses	379,861	112,320
	708,447	362,207

THAMES CHASE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS

	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds					
General fund	349,008	149,983	(3,763)	(169,501)	325,727
Designated fund - NHLF Land of the Fanns	83,720	-	(10,106)	149,983	223,597
Designated fund - Fixed assets	292,572	-	-	91,866	384,438
	<u>725,300</u>	<u>149,983</u>	<u>(13,869)</u>	<u>72,348</u>	<u>933,762</u>
Restricted funds					
Hole Farm Legacy Trust	6,000	-	-	-	6,000
The Veolia Environment Trust	-	-	70,120	(70,120)	-
Trees for Climate Project	43,099	-	-	(2,228)	40,871
	<u>49,099</u>	<u>-</u>	<u>70,120</u>	<u>(72,348)</u>	<u>46,871</u>
TOTAL FUNDS	<u>774,399</u>	<u>149,983</u>	<u>56,251</u>	<u>-</u>	<u>980,633</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	323,821	(327,584)	(3,763)
Designated fund - NHLF Land of the Fanns	-	(10,106)	(10,106)
	<u>323,821</u>	<u>(337,690)</u>	<u>(13,869)</u>
Restricted funds			
The Veolia Environment Trust	70,120	-	70,120
Trees for Climate Project	1,100,409	(1,100,409)	-
	<u>1,170,529</u>	<u>(1,100,409)</u>	<u>70,120</u>
TOTAL FUNDS	<u>1,494,350</u>	<u>(1,438,099)</u>	<u>56,251</u>

THAMES CHASE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	291,773	204,222	2,996	498,991
Designated fund - NHLF Land of the Fanns	100,042	(1,292)	(15,030)	83,720
Designated fund - Fixed assets	280,538	-	12,034	292,572
	<u>672,353</u>	<u>202,930</u>	<u>-</u>	<u>875,283</u>
Restricted funds				
Hole Farm Legacy	-	6,000	-	6,000
Trees for Climate Project	43,927	(828)	-	43,099
	<u>43,927</u>	<u>5,172</u>	<u>-</u>	<u>49,099</u>
TOTAL FUNDS	<u>716,280</u>	<u>208,102</u>	<u>-</u>	<u>924,382</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	843,537	(639,315)	204,222
Designated fund - NHLF Land of the Fanns	270	(1,562)	(1,292)
	<u>843,807</u>	<u>(640,877)</u>	<u>202,930</u>
Restricted funds			
Hole Farm Legacy	6,000	-	6,000
Trees for Climate Project	-	(828)	(828)
	<u>6,000</u>	<u>(828)</u>	<u>5,172</u>
TOTAL FUNDS	<u>849,807</u>	<u>(641,705)</u>	<u>208,102</u>

The nature of each of the funds can be summarised as follows:

Designated fund - Land of the Fanns

Funds held to support both the management and maintenance of completed projects, together with the longer term scheme legacy including river improvements.

Designated fund - Fixed assets

Funds held equivalent to the net book value of fixed assets.

Hole Farm Legacy

Restricted donation received for developing a tree nursery by Thames Chase Trust at Forestry England's Hole Farm.

The Veolia Environment Trust

Grant received and spent on the construction of a new children's playground.

Trees for Climate Project

Capital grant funding retained for future projects under the DEFRA Trees for Climate Programme.

THAMES CHASE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year, £70,120 was transferred from The Veolia Environment Trust Fund to the designated fixed asset fund to cover the capitalised cost of the playground constructed, a further £21,746 was transferred to the designated fixed asset fund from the general fund to cover the additions and depreciation of fixed assets.

£149,983 was transferred from the general fund to the Land of the Fanns designated fund. This was in relation to the prior year adjustment where £149,983 of income was recognised in the previous period. The amount was designated as the funds will be used for several years to come.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025 nor for the year ended 31st March 2024

19. KEY MANAGEMENT PERSONNEL

The key management personnel consisted of a combination of a contracted Consultant Community Forest Director and a permanent Deputy Community Forest Director. The total remuneration and benefits paid to key management personnel for the year amounted to £96,978 (2024: £91,968).

THAMES CHASE TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	2025 £	2024 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	54,643	46,641
Other trading activities		
Fundraising events	27,687	27,526
Rent income	25,072	25,072
Café Income	23,495	26,782
Sales	26,220	25,192
Room hire	15,118	15,401
	117,592	119,973
Investment income		
Deposit account interest	39,431	36,607
Charitable activities		
Grants	1,253,495	621,174
Cycling project	1,081	2,827
Conservation volunteers	27,993	22,315
NHLF Land of the Fanns	115	270
	1,282,684	646,586
Total incoming resources	1,494,350	849,807
EXPENDITURE		
Raising donations and legacies		
Car park management	1,000	1,000
Fundraising activities	20,393	18,640
	21,393	19,640
Other trading activities		
Purchases	10,676	17,463
Charitable activities		
Wages	202,144	237,105
Social security	11,858	14,947
Pensions	3,968	4,362
Direct project costs	896,307	122,938
	1,114,277	379,352
Support costs		
Management & administration		
Wages	68,832	39,182
Social security	4,233	2,129
Pensions	1,503	836
Carried forward	74,568	42,147

This page does not form part of the statutory financial statements

THAMES CHASE TRUST LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	as restated £
Management & administration		
Brought forward	74,568	42,147
Hire of plant and machinery	-	8,191
Consultancy	52,515	28,350
Post & stationary	2,519	3,198
Travel & subsistence	5,093	6,212
Repairs and maintenance	19,387	20,070
Computer associated costs	12,789	2,081
Sundries	2,729	2,784
Professional fees	3,259	2,815
Advertising	1,253	936
	<u>174,112</u>	<u>116,784</u>
Forest Centre costs		
Rates and water	1,068	1,280
Insurance	9,880	9,186
Light and heat	25,485	36,471
Telephone	4,370	4,437
Cleaning	20,025	25,661
Sundries	1,822	2,422
Security	3,107	2,923
Repairs and maintenance	14,209	13,318
	<u>79,966</u>	<u>95,698</u>
Other		
Long leasehold	9,438	860
Plant and machinery	6,223	4,819
Fixtures and fittings	745	-
Motor vehicles	6,023	6,023
	<u>22,429</u>	<u>11,702</u>
Governance costs		
Auditors' remuneration	15,246	-
Auditors' remuneration for non audit work	-	1,066
	<u>15,246</u>	<u>1,066</u>
Total resources expended	<u>1,438,099</u>	<u>641,705</u>
Net income	<u>56,251</u>	<u>208,102</u>

This page does not form part of the statutory financial statements

THAMES CHASE TRUST

England & Wales - Charity number 1115627

Accounts

THAMES CHASE TRUST LIMITED
(A company Limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2024

P KITTLE FFA/FIPA FFTA
Financial Accountant

THAMES CHASE TRUST LIMITED

DIRECTORS

C Burt resigned 23rd May 2024
O Rogers - Vice Chair – resigned 22 October 2024
G Anderson appointed 22nd March 2024
M J Barkwith
S M Cantle appointed 25th May 2023
R C Hirst
D W Langley
N W Langley
A P Saulter resigned 16th November 2023
M M Wright resigned 25th May 2023

TRUSTEES

C Burt resigned 23rd May 2024
O Rogers - Vice Chair
G Anderson appointed 22nd March 2024
M J Barkwith
S M Cantle appointed 25th May 2023
R C Hirst
D W Langley
N W Langley
A P Saulter resigned 16th November 2023
M M Wright resigned 25th May 2023

REGISTERED OFFICE

Thames Chase
Forest Centre
Broadfields
Pike Lane
Upminster RM14 3NS

REGISTERED NUMBER

05687558 (England & Wales)

CHARITY NUMBER

1115627

BANKERS

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

INDEPENDENT EXAMINER

P Kittle FFA/FIPA FFTA

THAMES CHASE TRUST LIMITED

Pages	1 - 4	Report of the directors
	5	Independent examiners report
		Accounts comprising:
	6 & 7	Income and expenditure account
	8 & 9	Balance sheet
	10 - 14	Notes to the accounts

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS**

The Directors present their annual report for the year ending 31 March 2024.

Organisation

The names of all those who were the charity's trustees and directors on the date the report was approved or who served as a trustee and director in the reporting period are set out on the index page.

Review of activities

In April 2011 the Thames Chase Trust formally took over responsibility from local authorities, for pursuing landscape regeneration and better access to and knowledge of, the countryside within the boundaries of the Thames Chase Community Forest.

During 2023/24 the Trust continued to successfully develop conservation and landscape improvement projects and to support its overall activities for the benefit of local communities. This has been carried out throughout the expanded Community Forest, now increased to 98 square miles from the original area of 40 square miles. Income from grants, donations and various fundraising activities totalled £723,794. A total of £665,676 was invested directly in the Trust's charitable work. As a consequence the Trust's accounts for the year show a surplus of £58,118. The Trust could not have undertaken the year's activities without the help of our tremendous team of staff, volunteers and supporters.

The Trust has continued to look forward and plan for the longer term development of the Community Forest. In March 2015 the Trust formally launched the third edition of the Thames Chase Plan – the overarching strategic document that guides the work of the Trust. The Plan set out the vision for the Thames Chase Community Forest over the next 10 years. Transforming landscapes, transforming lives. During 2023/24 the Trust continued to work closely to the Plan. Work has been ongoing to refresh the Thames Chase Plan covering 2025 onwards.

To promote the interpretation of and improve the flow of information relating to the natural environment within and just beyond the boundaries of the Thames Chase Community Forest, the Trust has continued to develop the Thames Chase website and social media platforms. These developments not only help to provide up-to-date information regarding Thames Chase Trust and our activities, but also links related organisations and activities throughout the Community Forest area. Walking, running & riding; nature & wildlife, health, and history & heritage headings generate helpful pathways.

During 2023/24 the Trust successfully secured further grants to support progressive development projects across the Community Forest, including major funding from DEFRA for the fourth year of the Trees for Climate tree planting programme. The Trust continues to perform the Legacy Body role for the Land of the Fanns Landscape Partnership Scheme (2017-2022). This was supported by a grant of £1.359 Million from the National Lottery Heritage Fund and enabled a programme comprising 27 heritage, environment and community projects. Thames Chase Trust as the Lead Partner worked in partnership with Havering, Thurrock, Brentwood, Barking & Dagenham, and Essex Councils, Thames21, the Thames Estuary Partnership, Museum of London Archaeology, and Forestry England. The overall programme comprised investment of in excess of £2.4 Million with additional funds having been raised, including financial support from Thames Water, the Environment Agency, Local Authorities, Forestry England, and the Veolia Maintenance Trust. The grants provided opportunities that have both embraced and been integrated with the Thames Chase Plan. The Trust was formally appointed to act as the Legacy Body to ensure and safeguard on-going legacy through maintenance and management.

During 2023/24 the Trust's Consultant Director (CD) and Deputy Director (DD) have worked closely with the Board of Trustees and our partners and taken forward projects and strategic initiatives including those summarised below.

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS (Cont'd)

The Trust has continued to work with the national England's Community Forests network to progress the DEFRA funded Trees for Climate programme. Thames Chase Trust is the lead Community Forest for East London and South-West Essex. During Year 4 the Trust invested a further £364,908 (Revenue & Capital) to successfully complete projects to plant over 30,545 trees across 17 hectares with our partners, including Brentwood Borough Council, London Borough of Havering, Thurrock Council, London Borough of Barking and Dagenham, the National Trust, schools and other local organisations. The programme has been extended by an additional year and is now a 6-year initiative and will run, as a minimum, to 2026. Year 5 of the programme has now been confirmed by Government and the Trust is beginning to organise the 2024/25 planting schemes with partners. This will bring further funding to the Trust and the Community Forest.

The Trust has continued to strengthen its partnership working with local and county authorities. The Trust is once again working with one county authority partner and four local authority partners. Collectively, the work completed by the Trust to sustain these partnerships secured £34,000 income for the Trust in 2023/24. The Trust is now in communication with all partners, including a new local authority which will bring the total number to five, to secure 2024/25 funding. In accordance with the Trust's Legacy Body role for the Land of the Fanns, the footprint of the Community Forest was increased in 2023 from 40 square miles to 70 square miles. In 2024, with the support of our partners, the area has increased to 98 square miles. This has strengthened the network of strategic partnerships across the Community Forest, including the addition of a new local authority partner in Basildon Borough Council. This has the potential to secure a further £8,000.

The strengthened network of strategic partners has resulted in the creation of the Thames Chase Strategic Partnership Board. This group meets quarterly and ensures that partners are fully engaged in the development of the Community Forest and are able to influence the delivery of the Thames Chase Plan. The Thames Chase Strategic Partnership Board will be the Advisory Group for the creation of the next Thames Chase Plan (2025-2035).

The Trust has continued to actively engage with the South Essex Catchment Partnership and the Roding, Beam & Ingrebourne Catchment Partnership. The Trust sustained its co-hosting arrangement with Thames21 in 2023/24. This secured investment of £30,000 into the Community Forest. The Trust with Thames21 also worked in partnership to utilise additional funding from the Thames Water Catchment Partnership Support Fund to increase capacity and the scope for co-hosting in the RBI CP. This additional funding brought in a further £22,000 into the Community Forest.

The Environment Agency has confirmed that Catchment Partnership hosting funding will be available in 2024/25 and the Trust has secured agreement from Thames21 that we will jointly co-host both Partnerships again in 2024/25. This will bring a minimum of £30,000 investment into the Community Forest. Thames Water has confirmed that the Thames Water Catchment Partnership Support Fund is for 5 years in total, with £15,000 funding potentially available for years 2 to 5.

The Trust has continued to work with the Greater London Authority, Forestry Commission London, and an extensive list of pan-London partners to drive forward the new London Urban Forest Plan (LUFPP). The Trust is an influential member of the LUFPP Working Group, ensuring that there is clear reference to Thames Chase throughout the document.

This has also resulted in the Trust being an active supporting organisation in the Delivery Groups that have been formed to take forward each phase of the Plan.

The Trust is also an active member of the London Green Infrastructure Partnership, influencing the development of pan-London partnerships, projects and income generation.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

The Trust is actively engaged with the emerging Local Nature Partnerships in London and Essex which will influence the creation of Local Nature Recovery Strategies for these areas. The Trust is specifically supporting the Woodland Advisory Group, actively working with many partners to develop this.

The Trust has continued to develop the Community Tree Nursery (CTN) at the Forest Centre and in particular with sustained communication with one of the Trust's corporate partners, Mace Construction. The Trust has received pro-bono benefits and construction materials from Mace, which helped the Trust to achieve its aspiration to extend the existing CTN in 2023/24.

The Trust has continued to work with Forestry England to plan and develop a new Natural Play Trail at the Thames Chase Forest Centre. This project will be further developed in 2024/25.

The Trust has been reviewing operations at the Thames Chase Forest Centre, to propose and develop ways in which the Trust can make the best use of its facilities and maximise the offer for visitors. This has made excellent progress, seeking to achieve three key objectives of increasing income generation, providing a day's offer to families and visitors, and promoting and interpreting the work of the Trust across the 98 square miles of Thames Chase Community Forest. The Thames Chase Forest Centre Tea Room opened in July 2023 which has supported the day's offer and brought additional visitors back to the Forest Centre.

The Trust has commenced its refresh of the next Thames Chase Plan. This will be the approved Forest Plan for Thames Chase Community Forest. The process is being led by the CD to complete and publish a new Plan by 2025.

The Trust has continued to deliver its growth plans for the All Staff Team. During 2023/24 the Trust has supplemented the Team with the recruitment of a Wellbeing Officer and an additional Forest Centre Assistant.

The Trust continued to manage a growing group of conservation volunteers, led by the Programmes Team. These volunteers have worked to assist in maintaining public open space across the Community Forest in local authorities and organisations that have countryside to manage. The Trust currently has 98 volunteers providing valuable support across a varied range of activities.

The Thames Chase Trust is responsible for the running of the Forest Centre (the complex of buildings including a Visitors Centre and 17th Century Essex Barn, in Pike Lane, Upminster). The Centre is a key tool for helping the community learn from and enjoy green space. Visitor numbers totalled around 64,000 during 2023/24. Our on-site facilities together with Forestry England's Community Woodland have proved popular attractions.

As a registered charity the Trust remains heavily reliant on donations and fundraising to supplement grant income. Major events in 2023/24 included two notable successes, our 7th Annual Art Exhibition featuring works of art produced by talented local artists, and the popular Apple Day.

With the major conservation plans and projects currently in hand, in particular DEFRA Trees for Climate, 2024/25 promises to be another challenging and exciting year for the Trust. To learn more and obtain further information, including a copy of the Thames Chase Plan, please visit our website at www.thameschase.org.uk. To learn more about the Land of the Fanns please visit the Project's website at www.landofthefanns.org.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)****Risk Management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide insurance cover and reasonable policies are in place to provide assurance against fraud and error. The Board has formulated a Risk Register to help regular review and manage areas of potential risk. In addition, policies and procedures to support management and control are in place with specified review dates.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities as demonstrated above.

Reserves Policy

The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (as was experienced by the impact of COVID19). It is therefore important to keep a financial buffer to support potential recovery planning, in the light of any significant future income loss. As a consequence, the Board considers it prudent to aim to hold sufficient reserves of unrestricted funds to cover up to twelve months of the Trust's operating costs.

Any project specified grant income held to meet associated commitments required by funders, and funds retained to contribute as matched funding to projects, will be held separately. Following the successful grant award from the National Lottery Heritage Fund for the Land of the Fanns Project, the Trust set up a Designated Fund within reserves to hold funds to support both the management and maintenance of completed projects, and the longer term scheme legacy. As at 31st March 2024 the Designated Fund totalled £98,750.

The Trust embarked on the exciting DEFRA Trees for Climate Programme in 2020/21. A sum of £43,099 of capital grant funding received and unused from Year 1 is retained in a separate Designated Fund.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board on 12th November 2024 and signed on its behalf by:



M J Barkwith
Director

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THAMES CHASE TRUST LIMITED

This report on the accounts of the trustees for the year ended 31 March 2024, which are set out on pages 7 to 15, is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and examiner

As the members of the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (The 2011 Act) does not apply.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)9(b) of the Charities Act); and
- To state whether in particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements;
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



PP- P Kittle FFA/FIPA FFTA
Financial Accountant
37 Fraser Close
Chelmsford
Essex CM2 0TD

Date: 12th November 2024

THAMES CHASE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
					2024 £	2023 £
INCOMING RESOURCES	1.2					
Voluntary Income		507,355	-	6,000	513,355	377,395
Activities in furtherance of the charities objectives		173,562	270	-	173,832	378,999
Other Income / Income from Investments		36,607	-	-	36,607	6,665
TOTAL INCOMING RESOURCES		717,524	270	6,000	723,794	763,059
RESOURCES EXPENDED						
Cost of generating funds		209,578	1,562	-	211,140	297,109
Costs of activities undertaken directly		452,642	828	-	453,470	439,308
Governance costs		1,066	-	-	1,066	1,163
TOTAL RESOURCES EXPENDED		663,286	2,390	-	665,676	737,580
NET INCOMING RESOURCES FOR THE YEAR						
		54,238	(2,120)	6,000	58,118	25,479
Transfers		2,996	(2,996)	-	-	-
		57,234	(5,116)	6,000	58,118	25,479
Balance as at 1 April 2023		291,774	424,507	-	716,281	690,802
BALANCES CARRIED FORWARD						
Balance as at 31 March 2024		349,008	419,391	6,000	774,399	716,281

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted <u>Funds</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	<u>TOTAL</u>	
					<u>2024</u> £	<u>2023</u> £
Turnover	1	680,917	270	6,000	687,187	756,394
Operating charges	2	663,286	2,390	-	665,676	737,580
OPERATING SURPLUS		<u>17,631</u>	<u>(2,120)</u>	<u>6,000</u>	<u>21,511</u>	<u>18,814</u>
Other interest receivable and similar Income						
Interest receivable		36,607	-	-	36,607	6,665
Surplus on ordinary activities before Taxation		<u>54,238</u>	<u>(2,120)</u>	<u>6,000</u>	<u>58,118</u>	<u>25,479</u>
Surplus (Deficit) on ordinary activities before taxation		<u>54,238</u>	<u>(2,120)</u>	<u>6,000</u>	<u>58,118</u>	<u>25,479</u>

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**BALANCE SHEET 31 MARCH 2024**

	Notes	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS	4		292,572		280,538
CURRENT ASSETS					
Cash at bank and in hand		782,738		990,334	
Debtors	5	211,279		15,882	
TOTAL CURRENT ASSETS		<u>994,017</u>		<u>1,006,216</u>	
CREDITORS: amounts falling due in 1 year	6	512,190		570,473	
NET CURRENT ASSETS			481,827		435,743
TOTAL ASSETS			<u>774,399</u>		<u>716,281</u>
ACCUMULATED FUND					
Unrestricted Funds	8		349,008		291,774
Designated Funds			419,391		424,507
Restricted Funds			6,000		-
			<u>774,399</u>		<u>716,281</u>

The director's statement required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED

BALANCE SHEET

Continued

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 MARCH 2024

In approving these financial statements as a director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2024; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 12th November 2024 signed on its behalf by:



M J Barkwith
Director

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**NOTES TO ACCOUNTS 31 MARCH 2024****1 ACCOUNTING POLICIES****1.1 Accounting convention**

The accounts of the company are prepared under historical cost convention in accordance with the Statement of Recognised Practice for Accounting and Reporting by Charities 2005 (SORP 2005) and applicable accounting standards.

1.2 Incoming resources

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL	
	£	£	£	2024	2023
	£	£	£	£	£
Voluntary Income					
Donations	41,510	-	6,000	47,510	37,772
Grants & service level agreements	465,845	-	-	465,845	339,623
	<u>507,355</u>	<u>-</u>	<u>6,000</u>	<u>513,355</u>	<u>377,395</u>

Activities For the Generation of Funds

Funds generated by:

Fundraising	27,527			27,527	17,126
Rent income	23,072			23,072	23,072
Sales	36,070			36,070	23,630
Café income	15,204			15,204	13,227
NHLF Land of the Fanns	-	270		270	223,407
Events	15,401			15,401	27,320
Conservation volunteers	51,461			51,461	43,067
Profit on Disposal of Asset	-			-	2,231
Cycling project	4,827			4,827	5,919
	<u>173,562</u>	<u>270</u>	<u>-</u>	<u>173,832</u>	<u>378,999</u>

Income from Investments

Bank interest	36,607	-	-	36,607	6,665
	<u>36,607</u>	<u>-</u>	<u>-</u>	<u>36,607</u>	<u>6,665</u>

1.3 Profit and Loss Account

In accordance with Sections 394 and 395 of the Companies Act 2006, in order to give a true and fair view of the transactions of the charity, the statutory profit and loss accounts have been replaced by an income and expenditure account.

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2024**

2 RESOURCES EXPENDED	Unrestricted	Designated	Restricted	TOTAL	
	Funds	Funds	Funds	2024	2023
	£	£	£	£	£
Cost of generating voluntary income					
Goods for resale	17,463	-	-	17,463	13,086
Local projects	38,124	-	-	38,124	10,253
South Essex catchment project	15,000	-	-	15,000	15,000
Cycling project	8,385	-	-	8,385	8,744
NHLF Land of Fanns Project	-	1,562	-	1,562	136,706
Trees for Climate Project	107,149	-	-	107,149	100,439
Community Tree Nursery	2,881	-	-	2,881	3,264
Car park management	1,000	-	-	1,000	1,000
Fund raising activities	18,640	-	-	18,640	7,101
Advertising and PR	936	-	-	936	1,516
Miscellaneous	-	-	-	-	-
	209,578	1,562	-	211,140	297,109
Costs of activities undertaken directly					
Staff costs: gross salaries	278,444	-	-	278,444	265,590
Employer's NI cost	17,076	-	-	17,076	18,129
Employers pension cost	5,198	-	-	5,198	4,957
Administration	5,984	-	-	5,984	5,545
Professional fees	4,068	828	-	4,896	1,055
Services	95,697	-	-	95,697	84,429
Repairs, maintenance & renewals	20,070	-	-	20,070	41,476
Travel & subsistence	6,212	-	-	6,212	6,921
Depreciation	11,702	-	-	11,702	10,187
Operating Lease	8,191	-	-	8,191	1,019
	452,642	828	-	453,470	439,308

THAMES CHASE TRUST LIMITED,**NOTES TO THE ACCOUNTS – 31 MARCH 2024**

Staff Costs	2024			2023		
	Gross Salaries	Er's NI	Er's Pension	Gross Salaries	Er's NI	Er's Pension
	£	£	£	£	£	£
Cost of activities directly undertaken	278,444	17,076	5,198	243,388	16,005	4,553
HLF Land of the Fanns project	-	-	-	22,202	2,124	404
Total staff costs	278,444	17,076	5,198	265,590	18,129	4,957

The average number of employees during the year was 14 (2023: 13)

No Employee received more than £50,000 in emoluments during the year (2023: Nil)

During the year no trustees received any remuneration (2023: Nil) nor reimbursement of expenses (2023: Nil)

Governance costs were £1,066 (2023: £1,163) and include the cost of the independent review of £1,066 (2023: £1,163)

3 TAXATION

The company, being a registered charity, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988 and may recover tax deducted from its investment income.

4 FIXED ASSETS

	Leasehold Land & Buildings	Motor Vehicles	Plant & Equipment	Total
	£	£	£	£
COST				
At 1 April 2023	200,000	24,090	83,294	307,384
Additions	17,191	-	6,545	23,736
Disposal	-	-	-	-
At 31 March 2024	217,191	24,090	89,839	331,120
DEPRECIATION				
At 1 April 2023	-	6,023	20,823	26,846
Charge for the year	860	6,023	4,819	11,702
Reversal on Disposal	-	-	-	-
At 31 March 2024	860	12,046	25,642	38,548
Balance at 31 March 2024	216,331	12,044	64,197	292,572
Balance at 31 March 2023	200,000	18,067	62,471	280,538

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

Land & Buildings	-	No provision made at present on long lease purchase of £200,000 expiry 2141 Remedial building modifications 5% straight line
Motor Vehicle	-	25% straight line
Plant & Equipment	-	5% straight line

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2024 (Cont'd)**

5 DEBTORS	<u>2024</u>	<u>2023</u>
	£	£
Other debtors	28,637	14,376
Trees for Climate	167,732	-
Prepayments	14,910	1,506
	<u>211,279</u>	<u>15,882</u>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2024</u>	<u>2023</u>
	£	£
Other creditors	53,059	56,759
Other accruals	43,697	28,337
Trees for Climate:		
Advanced Income	191,271	243,562
Accruals	43,260	60,000
NHLF Land of the Fanns:		
Advanced Income	149,983	149,983
Accruals	30,920	31,832
	<u>512,190</u>	<u>570,473</u>
7 SHARE CAPITAL		
The company is limited by guarantee and therefore does not have a share capital.		
8 MOVEMENT IN FUNDS	<u>2024</u>	<u>2023</u>
	£	£
Balance at 1 April 2023	716,281	690,802
Surplus retained for the year	58,118	25,479
Balance at 31 March 2024	<u>774,399</u>	<u>716,281</u>

Analysis of Assets & Liabilities between Funds

	Unrestricted Funds	Designated	Restricted	Total
	£	£	£	£
Tangible Assets	-	292,572	-	292,572
Net Current Assets	349,008	126,819	6,000	481,827
Total	<u>349,008</u>	<u>419,391</u>	<u>6,000</u>	<u>774,399</u>

THAMES CHASE TRUST LIMITED**FUNDS MOVEMENT SUMMARY – 31 MARCH 2024**

	01.04.23	Resources		Investment	Transfer	31.03.24
		Incoming	Outgoing	Income	In/(Out)	
Unrestricted Funds	291,774	54,238	-	-	2,996	349,008
Designated Funds:						
NHLF Land of the Fanns	100,042	-	(1,292)	-	(15,030)	83,720
Fixed Asset Fund (note 1)	280,538	-	-	-	12,034	292,572
Trees for Climate Project	43,927	-	(828)	-	-	43,099
Restricted Funds						
Hole Farm Legacy	-	6,000	-	-	-	6,000
Total Funds	716,281	60,238	(2,120)	-	-	774,399

Note 1: The Fixed Asset Fund represents the net book value of Fixed Assets including the purchase of the Farmhouse lease and remedial work undertaken during 2024.

THAMES CHASE TRUST

England & Wales - Charity number 1115627

Accounts

THAMES CHASE TRUST LIMITED
(A company Limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2023

P KITTLE FFA/FIPA FFTA
Financial Accountant

THAMES CHASE TRUST LIMITED

DIRECTORS

C Burt - Chair
O Rogers - Vice Chair
M J Barkwith
S M Cantle appointed 25th May 2023
R C Hirst
D W Langley appointed 6th October 2022
N W Langley appointed 6th October 2022
A P Saulter
C H Garbutt resigned 6th October 2022
K Johnson resigned 6th February 2023
M M Wright resigned 25th May 2023

TRUSTEES

C Burt - Chair
O Rogers - Vice Chair
M J Barkwith
S M Cantle appointed 25th May 2023
R C Hirst
D W Langley appointed 6th October 2022
N W Langley appointed 6th October 2022
A P Saulter
C H Garbutt resigned 6th October 2022
K Johnson resigned 6th February 2023
M M Wright resigned 25th May 2023

REGISTERED OFFICE

Thames Chase
Forest Centre
Broadfields
Pike Lane
Upminster RM14 3NS

REGISTERED NUMBER

05687558 (England & Wales)

CHARITY NUMBER

1115627

BANKERS

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

INDEPENDENT EXAMINER

P Kittle FFA/FIPA FFTA

THAMES CHASE TRUST LIMITED

Pages	1 - 4	Report of the directors
	5	Independent examiners report
		Accounts comprising:
	6 & 7	Income and expenditure account
	8 & 9	Balance sheet
	10 - 14	Notes to the accounts

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report for the year ending 31 March 2023.

Organisation

The names of all those who were the charity's trustees and directors on the date the report was approved or who served as a trustee and director in the reporting period are set out on the index page.

Review of activities

In April 2011 the Thames Chase Trust formally took over responsibility from local authorities, for pursuing landscape regeneration and better access to and knowledge of, the countryside within the boundaries of the Thames Chase Community Forest.

During 2022/23 the Trust continued to recover, following the very difficult and challenging period of the Coronavirus pandemic. The funding support received for completing and developing conservation and landscape improvement projects, and for sustaining overall activities for the benefit of local communities throughout the 40 square miles of the community forest, has enabled successful outcomes. Income from grants, donations and various fundraising activities totalled £763,059. A total of £737,580 was invested directly in the Trust's charitable work. As a consequence the Trust's accounts for the year show a surplus of £25,479. The Trust could not have undertaken the year's activities without the help of our tremendous team of staff, volunteers and supporters.

The Trust has continued to look forward and plan for the longer term development of the Community Forest. In March 2015 the Trust formally launched the third edition of the Thames Chase Plan – the overarching strategic document that guides the work of the Trust. The Plan set out the vision for the Thames Chase Community Forest over the next 10 years. Transforming landscapes, transforming lives. During 2022/23 the Trust continued to work closely to the Plan, which has been complemented by the funded National Lottery Heritage Fund Landscape Partnership project – Land of the Fanns. Work is now being initiated to refresh the Thames Chase Plan covering 2025 onwards.

To promote the interpretation of and improve the flow of information relating to the natural environment within and just beyond the boundaries of the Thames Chase Community Forest, the Trust has continued to develop the Thames Chase website and social media platforms. These developments not only help to provide up-to-date information regarding Thames Chase Trust and our activities, but also links related organisations and activities throughout the Community Forest area. Walking, running & riding; nature & wildlife, health, and history & heritage headings generate helpful pathways.

During 2022/23 the Trust successfully secured further grants to support progressive development projects across the Community Forest, including major funding from DEFRA for the third year of the Trees for Climate tree planting programme. The Land of the Fanns Landscape Partnership Scheme, supported by a grant of £1.359 Million from the National Lottery Heritage Fund, progressed in to the project's sixth year and was successfully completed across a programme comprising 27 heritage, environment and community projects. Thames Chase Trust as the Lead Partner worked in partnership with Havering, Thurrock, Brentwood, Barking & Dagenham, and Essex Councils, Thames21, the Thames Estuary Partnership, Museum of London Archaeology, and Forestry England. The overall programme comprised investment of in excess of £2.4 Million with additional funds having been raised, including financial support from Thames Water, the Environment Agency, Local Authorities, Forestry England, and the Veolia Maintenance Trust. The grant has provided opportunities that have both embraced and been integrated with the Thames Chase Plan. The Trust has been formally appointed to act as the Legacy Body to ensure and safeguard on-going legacy through maintenance and management.

During 2022/23 the Trust's Community Forest Director (CFD), Dave Bigden, has worked closely with the Board of Trustees and our partners and taken forward projects and strategic initiatives including those summarised below.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

The Trust has continued to work with the national England's Community Forests network to progress the DEFRA funded Trees for Climate programme. Thames Chase Trust is the lead Community Forest for East London and South-West Essex. During Year 3 the Trust invested a further £237,438 (Revenue & Capital) to successfully complete projects to plant over 21,700 trees across 17.3 hectares with our partners, including Brentwood Borough Council, London Borough of Havering, Thurrock Council, London Borough of Barking and Dagenham, the National Trust, schools and other local organisations. This is a 5-year initiative and will run, as a minimum, to 2025. Year 4 of the programme has now been confirmed by Government and the Trust is beginning to organise the 2023/24 planting schemes with partners. This will bring further funding to the Trust and the Community Forest.

The Trust has continued to strengthen its partnership working with local and county authorities. The Trust is once again working with, and being financially supported by one county authority partner and four local authority partners. Collectively, the work completed by the Trust to sustain these partnerships secured £42,000 income for the Trust in 2022/23. The Trust is now in communication with all partners to secure 2023/24 funding. In accordance with the Trust's Legacy Body role for the Land of the Fanns, the footprint of the Community Forest was increased in 2023 from 40 square miles to 70 square miles. This has strengthened the network of strategic partnerships across the Forest, including the addition of a new local authority partner in Basildon Borough Council. This has the potential to secure a further £8,000 which would raise the overall local authority contributions from £42,000 to £50,000.

The strengthened network of strategic partners has resulted in the creation of the Thames Chase Strategic Board. This group meets quarterly and ensures that partners are fully engaged in the development of the Community Forest and are able to influence the delivery of the Thames Chase Plan. The Thames Chase Strategic Board will form the Advisory Group for the creation of the next Thames Chase Plan (2025-2035).

The Trust has continued to actively engage with the South Essex Catchment Partnership and the Roding, Beam & Ingrebourne Catchment Partnership. The Trust sustained its co-hosting arrangement with Thames21 in 2022/23. This secured investment of £30,000 into the Community Forest. The Trust with Thames21 also worked in partnership to utilise additional funding from the Thames Water Catchment Partnership Support Fund to increase capacity and the scope for co-hosting in the RBI CP. This additional funding brought in a further £22,000 into the Community Forest.

The Environment Agency has confirmed that Catchment Partnership hosting funding will be available in 2023/24 and the Trust has secured agreement from Thames21 that we will jointly co-host both Partnerships again in 2023/24. This will bring a minimum of £30,000 investment into the Community Forest. Thames Water has confirmed that the Thames Water Catchment Partnership Support Fund is for 5 years in total, with £15,000 funding potentially available for years 2 to 5.

The Trust has been working with strategic partners across the landscape on the creation of a Lower Thames Crossing Green Infrastructure Plan. The aim of this Plan is that it will contain a series of focused projects submitted by a diverse range of partners and that can be put forward for National Highways Designated Funds. The CFD will be following this up in 2023/24.

The Trust has continued to work with the Greater London Authority, Forestry Commission London, and an extensive list of pan-London partners to drive forward the new London Urban Forest Plan (LUFF). The CFD has positioned the Trust as an influential member of the LUFF Working Group, ensuring that there is clear reference to Thames Chase throughout the document.

This has also resulted in the Trust being an active supporting organisation in the Delivery Groups that have been formed to take forward each phase of the Plan. This is involving the CFD and other members of the Thames Chase Staff Team.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

The Trust is also an active member of the London Green Infrastructure Partnership and the London Wood Enterprise Network, influencing the development of pan-London partnerships, projects and income generation.

The Trust is actively engaged with the emerging Local Nature Partnerships in London and Essex which will influence the creation of Local Nature Recovery Strategies for these areas. The Trust is specifically supporting the Woodland Advisory Group, actively working with many partners to develop this.

The CFD has continued to support Alex Carrington with the development of the Community Tree Nursery (CTN) at the Forest Centre and in particular with sustained communication with one of the Trust's corporate partners, Mace Construction. The Trust has received pro-bono benefits and construction materials from Mace, which will help the Trust to achieve its aspiration to extend the existing CTN in 2023/24.

The Trust has continued to work with Forestry England to plan and develop a new Natural Play Trail at the Thames Chase Forest Centre. This is developing well and should increase income for the Trust in the future. This project will be further developed in 2023/24.

The Trust has strengthened its partnership working with the business sectors of the Community Forest. The CFD has engaged the Trust with CEME in east London, the Havering Means Business partnership (HMB) in Havering, and the Brentwood Environmental Business Alliance (BEBA) in Brentwood.

The CFD has been working with Trustees and staff on a review of all operations at the Thames Chase Forest Centre, to propose and develop ways in which the Trust can make the best use of its facilities and maximise the offer for visitors. This has made excellent progress, seeking to achieve three key objectives of increasing income generation, providing a day's offer to families and visitors, and promoting and interpreting the work of the Trust across the 70 square miles of Thames Chase Community Forest.

The Trust has commenced its refresh of the next Thames Chase Plan. This will be the approved Forest Plan for Thames Chase Community Forest. The process is being led by the CFD to complete and publish a new Plan by 2025.

The Trust has continued to deliver its growth plans for the All Staff Team. During 2022/23 the Trust has supplemented the Team with the recruitment of a full time Forest Centre Manager, an additional Programmes Officer, an Administration Officer, a Caretaker, and additional Forest Centre Assistants.

The Trust continued to manage a growing group of conservation volunteers, led by Becky Gibson and Alex Carrington. These volunteers have worked to assist in maintaining public open space in Havering and other local authorities and organisations that have countryside to manage. In addition, the team has helped to maintain the Trust's Community Tree Nursery. The Trust currently has 65 volunteers providing valuable support across a varied range of activities.

The Thames Chase Trust is responsible for the running of the Forest Centre (the complex of buildings including a Visitors Centre and 17th Century Essex Barn, in Pike Lane, Upminster). The Centre is a key tool for helping the community learn from and enjoy green space. Visitor numbers totalled around 60,000 during 2022/23. Our on-site facilities together with Forestry England's Community Woodland have proved popular attractions.

As a registered charity the Trust remains heavily reliant on donations and fundraising to supplement grant income. Major events in 2022 included two notable successes, our 6th Annual Art Exhibition featuring over 100 works of art produced by talented local arts, and the popular Apple Weekend.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

With the major conservation plans and projects currently in hand, in particular DEFRA Trees for Climate, 2023/24 promises to be another challenging and exciting year for the Trust. To learn more and obtain further information, including a copy of the Thames Chase Plan, please visit our website at www.thameschase.org.uk. To learn more about the Land of the Fanns please visit the Project's website at www.landofthefanns.org.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide insurance cover and reasonable policies are in place to provide assurance against fraud and error. The Board has formulated a Risk Register to help regular review and manage areas of potential risk. In addition, policies and procedures to support management and control are in place with specified review dates.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities as demonstrated above.

Reserves Policy

The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (as has been experienced by the impact of COVID19). It is therefore important to keep a financial buffer to support potential recovery planning, in the light of any significant future income loss. As a consequence, the Board considers it prudent to aim to hold sufficient reserves of unrestricted funds to cover up to twelve months of the Trust's operating costs.

Any project specified grant income held to meet associated commitments required by funders, and funds retained to contribute as matched funding to projects, will be held separately. Following the successful grant award from the National Lottery Heritage Fund for the Land of the Fanns Project, the Trust set up a Designated Fund within reserves to hold funds to support both the management and maintenance of completed projects, and the longer term scheme legacy. As at 31st March 2023 the Designated Fund totalled £100,042.

The Trust embarked on the exciting DEFRA Trees for Climate Programme in 2020/21. A sum of £43,927 of capital grant funding received and unused from Year 1 is retained in a separate Designated Fund.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board on 3rd October 2023 and signed on its behalf by:



M J Barkwith
Director

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THAMES CHASE TRUST LIMITED

This report on the accounts of the trustees for the year ended 31 March 2023, which are set out on pages 7 to 15, is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and examiner

As the members of the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (The 2011 Act) does not apply.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)9(b) of the Charities Act); and
- To state whether in particular matters have come to my attention.

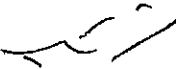
Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements;
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


 P Kittle FFA/FIPA FFTA
 Financial Accountant
 37 Fraser Close
 Chelmsford
 Essex CM2 0TD

Date: 3 October 2023

THAMES CHASE TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted <u>Funds</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	TOTAL	
					<u>2023</u> £	<u>2022</u> £
INCOMING RESOURCES	1.2					
Voluntary Income		377,395	-	-	377,395	350,778
Activities in furtherance of the charities objectives		158,092	220,907	-	378,999	586,708
Other Income / Income from Investments		6,665	-	-	6,665	98
TOTAL INCOMING RESOURCES		<u>542,152</u>	<u>220,907</u>	<u>-</u>	<u>763,059</u>	<u>937,584</u>
RESOURCES EXPENDED						
Cost of generating funds		160,403	136,706	-	297,109	485,974
Costs of activities undertaken directly		414,578	24,730	-	439,308	401,345
Governance costs		1,163	-	-	1,163	1,067
TOTAL RESOURCES EXPENDED		<u>576,144</u>	<u>161,436</u>	<u>-</u>	<u>737,580</u>	<u>888,386</u>
NET INCOMING RESOURCES FOR THE YEAR						
		(33,992)	59,471	-	25,479	49,198
Transfers		(13,903)	13,903	-	-	-
		<u>(47,895)</u>	<u>73,374</u>	<u>-</u>	<u>25,479</u>	<u>49,198</u>
Balance as at 1 April 2022		339,668	351,133	-	690,801	641,603
BALANCES CARRIED FORWARD						
Balance as at 31 March 2023		<u>291,773</u>	<u>424,507</u>	<u>-</u>	<u>716,280</u>	<u>690,801</u>

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted <u>Funds</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	TOTAL	
					<u>2023</u> £	<u>2022</u> £
Turnover	1	535,487	220,907	-	756,394	937,486
Operating charges	2	576,144	161,436	-	737,580	888,386
OPERATING SURPLUS		<u>(40,657)</u>	<u>59,471</u>	-	<u>18,814</u>	<u>49,100</u>
Other interest receivable and similar Income						
Interest receivable		6,665	-	-	6,665	98
Surplus on ordinary activities before Taxation		<u>(33,992)</u>	<u>59,471</u>	-	<u>25,479</u>	<u>49,198</u>
Surplus (Deficit) on ordinary activities before taxation		<u>(33,992)</u>	<u>59,471</u>	-	<u>25,479</u>	<u>49,198</u>

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**BALANCE SHEET 31 MARCH 2023**

	Notes	<u>2023</u>		<u>2022</u>	
		£	£	£	£
FIXED ASSETS	4		280,538		266,635
CURRENT ASSETS					
Cash at bank and in hand		990,334		782,829	
Debtors	5	15,882		106,835	
TOTAL CURRENT ASSETS		<u>1,006,216</u>		<u>889,664</u>	
CREDITORS: amounts falling due in 1 year	6	<u>570,474</u>		<u>465,498</u>	
NET CURRENT ASSETS			435,742		424,166
TOTAL ASSETS			<u>716,280</u>		<u>690,801</u>
ACCUMULATED FUND					
Unrestricted Funds	8		291,773		339,668
Designated Funds			424,507		351,133
Restricted Funds			-		-
			<u>716,280</u>		<u>690,801</u>

The director's statement required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED

BALANCE SHEET

Continued

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 MARCH 2023

In approving these financial statements as a director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2023; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 3rd October 2023 signed on its behalf by:



**M J Barkwith
Director**

The notes on pages 10 to 14 form part of these financial statements

THAMES CHASE TRUST LIMITED**NOTES TO ACCOUNTS 31 MARCH 2023****1 ACCOUNTING POLICIES****1.1 Accounting convention**

The accounts of the company are prepared under historical cost convention in accordance with the Statement of Recognised Practice for Accounting and Reporting by Charities 2005 (SORP 2005) and applicable accounting standards.

1.2 Incoming resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
				<u>2023</u> £	<u>2022</u> £
Voluntary Income					
Donations	37,772	-	-	37,772	45,753
Grants & service level agreements	339,623	-	-	339,623	305,025
	<u>377,395</u>	<u>-</u>	<u>-</u>	<u>377,395</u>	<u>350,778</u>

Activities For the Generation of Funds

Funds generated by:

Fundraising	17,126			17,126	10,559
Rent income	23,072			23,072	23,072
Sales	23,630			23,630	12,395
Café income	13,227			13,227	24,697
NHLF Land of the Fanns	2,500	220,907		223,407	456,309
Events	27,320			27,320	15,390
Conservation volunteers	43,067			43,067	35,426
Profit on Disposal of Asset	2,231			2,231	-
Cycling project	5,919			5,919	8,860
	<u>158,092</u>	<u>220,907</u>	<u>-</u>	<u>378,999</u>	<u>586,708</u>

Income from Investments

Bank interest	6,665	-	-	6,665	98
	<u>6,665</u>	<u>-</u>	<u>-</u>	<u>6,665</u>	<u>98</u>

1.3 Profit and Loss Account

In accordance with Sections 394 and 395 of the Companies Act 2006, in order to give a true and fair view of the transactions of the charity, the statutory profit and loss accounts have been replaced by an income and expenditure account.

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2023**

2 RESOURCES EXPENDED	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>TOTAL</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost of generating voluntary income					
Goods for resale	13,086	-	-	13,086	7,537
Local projects	10,253	-	-	10,253	26,678
South Essex catchment project	15,000	-	-	15,000	15,000
Interpretation project	-	-	-	-	2,626
Cycling project	8,744	-	-	8,744	6,042
NHLF Land of Fanns Project	-	136,706	-	136,706	345,687
Trees for Climate Project	100,439	-	-	100,439	75,195
Community Tree Nursery	3,264	-	-	3,264	28
Car park management	1,000	-	-	1,000	1,000
Fund raising activities	7,101	-	-	7,101	3,879
Advertising and PR	1,516	-	-	1,516	2,302
Miscellaneous	-	-	-	-	-
	<u>160,403</u>	<u>136,706</u>	<u>-</u>	<u>297,109</u>	<u>485,974</u>
Costs of activities undertaken directly					
Staff costs: gross salaries	243,388	22,202	-	265,590	259,696
Employer's NI cost	16,005	2,124	-	18,129	17,082
Employers pension cost	4,553	404	-	4,957	4,716
Administration	5,545	-	-	5,545	6,622
Professional fees	1,055	-	-	1,055	7,427
Services	84,429	-	-	84,429	71,493
Repairs, maintenance & renewals	41,476	-	-	41,476	27,086
Travel & subsistence	6,921	-	-	6,921	3,058
Depreciation	10,187	-	-	10,187	4,165
Operating Lease	1,019	-	-	1,019	-
	<u>414,578</u>	<u>24,730</u>	<u>-</u>	<u>439,308</u>	<u>401,345</u>

THAMES CHASE TRUST LIMITED,**NOTES TO THE ACCOUNTS – 31 MARCH 2023**

Staff Costs	2023			2022		
	Gross Salaries	Er's NI	Er's Pension	Gross Salaries	Er's NI	Er's Pension
	£	£	£	£	£	£
Cost of activities directly undertaken	243,388	16,005	4,553	172,731	9,802	2,878
HLF Land of the Fanns project	22,202	2,124	404	86,965	7,280	1,838
Total staff costs	265,590	18,129	4,957	259,696	17,082	4,716

The average number of employees during the year was 13 (2022: 13)

No Employee received more than £60,000 in emoluments during the year (2022: Nil)

During the year no trustees received any remuneration (2022: Nil) nor reimbursement of expenses (2022: Nil)

Governance costs were £1,163 (2022: £1,067) and include the cost of the independent review of £1,163 (2022: £1,067)

3 TAXATION

The company, being a registered charity, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988 and may recover tax deducted from its investment income.

4 FIXED ASSETS

	Leasehold Land & Buildings	Motor Vehicles	Plant & Equipment	Total
	£	£	£	£
COST				
At 1 April 2022	200,000	8,046	83,294	291,340
Additions	-	24,090	-	24,090
Disposal	-	(8,046)	-	(8,046)
At 31 March 2023	200,000	24,090	83,294	307,384
DEPRECIATION				
At 1 April 2022	-	8,046	16,659	24,705
Charge for the year	-	6,023	4,164	10,187
Reversal on Disposal	-	(8,046)	-	(8,046)
At 31 March 2023	-	6,023	20,823	26,846
Balance at 31 March 2023	200,000	18,067	62,471	280,538
Balance at 31 March 2022	200,000	-	66,635	266,635

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

Land & Buildings - No provision made at present with lease expiry in 2141

Motor Vehicle - 25% straight line

Plant & Equipment - 5% straight line

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2023 (Cont'd)**

5 DEBTORS	<u>2023</u>	<u>2022</u>
	£	£
Other debtors	14,376	17,124
NHLF Land of the Fanns	-	86,069
Prepayments	1,506	3,642
	<hr/>	<hr/>
	15,882	106,835
	<hr/>	<hr/>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2023</u>	<u>2022</u>
	£	£
Other creditors	300,322	199,793
Other accruals	88,337	16,827
NHLF Land of the Fanns:		
Advanced Income	149,983	203,666
Accruals	31,832	45,212
	<hr/>	<hr/>
	570,474	465,498
	<hr/>	<hr/>
7 SHARE CAPITAL		
The company is limited by guarantee and therefore does not have a share capital.		
8 MOVEMENT IN FUNDS	<u>2023</u>	<u>2022</u>
	£	£
Balance at 1 April 2022	690,801	641,603
Surplus retained for the year	25,479	49,198
	<hr/>	<hr/>
Balance at 31 March 2023	716,280	690,801
	<hr/>	<hr/>

Analysis of Assets & Liabilities between Funds

	Unrestricted			
	Funds	Designated	Restricted	Total
	£	£	£	£
Tangible Assets	-	280,538	-	280,538
Net Current Assets	291,773	143,969	-	435,742
Total	<hr/>	<hr/>	<hr/>	<hr/>
	291,773	424,507	-	716,280
	<hr/>	<hr/>	<hr/>	<hr/>

THAMES CHASE TRUST LIMITED**FUNDS MOVEMENT SUMMARY – 31 MARCH 2023**

	01.04.22	Resources		Investment	Transfer	31.03.23
		Incoming	Outgoing	Income	In/(Out)	
Unrestricted Funds	339,668	-	(33,992)	-	(13,903)	291,773
Designated Funds:						
NHLF Land of the Fanns	40,571	59,471	-	-	-	100,042
Fixed Asset Fund (note 1)	266,635	-	-	-	13,903	280,538
Trees for Climate Project	43,927	-	-	-	-	43,927
Restricted Funds						
Purchase of farm house	-	-	-	-	-	-
Total Funds	690,801	59,471	(33,992)	-	-	716,280

Note 1: The Fixed Asset Fund represents the net book value of Fixed Assets including the purchase of the Farmhouse lease.

THAMES CHASE TRUST

England & Wales - Charity number 1115627

Accounts

D5687558

THAMES CHASE TRUST LIMITED
(A company Limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2022

P KITTLE FFA/FIPA FFTA
Financial Accountant

THAMES CHASE TRUST LIMITED

Pages	1 - 5	Report of the directors
	6	Independent examiners report
		Accounts comprising:
	7 & 8	Income and expenditure account
	9 & 10	Balance sheet
	11 - 15	Notes to the accounts

THAMES CHASE TRUST LIMITED

DIRECTORS

M J Barkwith Co-Chair
M M Wright Co-Chair
M J Armstrong resigned 21st September 2021
C Burt appointed 20th May 2021
C H Garbutt resigned 6th October 2022
R C Hirst
K Johnson appointed 3rd March 2022
D W Langley appointed 6th October 2022
N W Langley appointed 6th October 2022
O Rogers
A P Saulter
R Tattersall resigned 18th November 2021

TRUSTEES

M J Barkwith Co-Chair
M M Wright Co-Chair
M J Armstrong resigned 21st September 2021
C Burt appointed 20th May 2021
C H Garbutt resigned 6th October 2022
R C Hirst
K Johnson appointed 3rd March 2022
D W Langley appointed 6th October 2022
N W Langley appointed 6th October 2022
O Rogers
A P Saulter
R Tattersall resigned 18th November 2021

REGISTERED OFFICE

Thames Chase
Forest Centre
Broadfields
Pike Lane
Upminster RM14 3NS

REGISTERED NUMBER

05687558 (England & Wales)

CHARITY NUMBER

1115627

BANKERS

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

INDEPENDENT EXAMINER

P Kittle FFA/FIPA FFTA

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report for the year ending 31 March 2022.

Organisation

The names of all those who were the charity's trustees and directors on the date the report was approved or who served as a trustee and director in the reporting period are set out on the index page.

Review of activities

In April 2011 the Thames Chase Trust formally took over responsibility from local authorities, for pursuing landscape regeneration and better access to and knowledge of, the countryside within the boundaries of the Thames Chase Community Forest.

2021/22 was a year of recovery following the very difficult and challenging times for the Trust as a consequence of the impact of the Coronavirus pandemic. The funding support received for completing and developing conservation and landscape improvement projects, and for sustaining overall activities for the benefit of local communities throughout the 40 square miles of the community forest, has enabled successful outcomes. Income from grants, donations and various fundraising activities totalled £937,584. A total of £888,386 was invested directly in the Trust's charitable work. As a consequence the Trust's accounts for the year show a surplus of £49,198. The Trust could not have undertaken the year's activities without the help of our tremendous team of staff, volunteers and supporters.

The Trust has continued to look forward and plan for the longer term development of the Community Forest. In March 2015 the Trust formally launched the third edition of the Thames Chase Plan – the overarching strategic document that guides the work of the Trust. The Plan set out the vision for the Thames Chase Community Forest over the next 10 years. Transforming landscapes, transforming lives. During 2021/22 the Trust continued to work closely to the Plan, which has been complemented by the funded five year National Lottery Heritage Fund Landscape Partnership project – Land of the Fanns. Work is now being initiated to refresh the Thames Chase Plan covering 2025 onwards.

To promote the interpretation of and improve the flow of information relating to the natural environment within and just beyond the boundaries of the Thames Chase Community Forest, the Trust has continued to develop the Thames Chase website and social media platforms. These developments not only help to provide up-to-date information regarding Thames Chase Trust and our activities, but also links related organisations and activities throughout the Community Forest area. Walking, running & riding; nature & wildlife, health, and history & heritage headings generate helpful pathways.

During 2021/22 the Trust successfully secured further grants to support progressive development projects across the Community Forest, including major funding from DEFRA for the second year of the Trees for Climate tree planting programme. The Land of the Fanns Landscape Partnership Scheme, supported by a grant of £1.359 Million from the National Lottery Heritage Fund, progressed well during the year with the ambitious 5-year programme comprising 27 heritage, environment and community projects now nearing completion. Thames Chase Trust as the Lead Partner has been working in partnership with Havering, Thurrock, Brentwood, Barking & Dagenham, and Essex Councils, Thames21, the Thames Estuary Partnership, Museum of London Archaeology, and Forestry England. The overall programme comprises investment of in excess of £2.4 Million with additional funds having been raised, including financial support from Thames Water, the Environment Agency, Local Authorities, Forestry England, and the Veolia Maintenance Trust. The grant has provided opportunities that have both embraced and been integrated with the Thames Chase Plan. The scheme is due for

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

completion in July 2022, and the Trust will formally act as the Legacy Body to ensure and safeguard on-going legacy through maintenance and management.

During 2021/22 the Trust's Community Forest Director (CFD), Dave Bigden, has worked closely with the Board of Trustees and our partners and taken forward projects and strategic initiatives including those summarised below.

The Trust has continued to work with the national England's Community Forests network to progress the DEFRA funded Trees for Climate programme. Thames Chase Trust is the lead Community Forest for East London and South-West Essex.

Thames Chase Trust has successfully delivered Year 2 of the Trees for Climate programme. The Trust worked with Forestry England, Brentwood Borough Council, London Borough of Havering, Thurrock Council, London Borough of Barking and Dagenham, and local schools to plant over 10,000 trees across 6 hectares during the period November 2021 to March 2022.

This has maximised resource and partnership working. The Trust invested a further £212,195 (Revenue and Capital) to deliver Year 2 of the Trees for Climate programme. This is a 5-year initiative and will run, as a minimum, to 2025. Year 3 of the programme has now been confirmed by Government and the Trust is beginning to organise the 2022/23 planting schemes with partners. This will bring further revenue and capital funding to the Trust and the Community Forest.

The Trust has continued to strengthen its partnership working with local and county authorities. The Trust is once again working with, and being financially supported by one county authority partner and four local authority partners. The trust successfully negotiated an increase from £6,000 to £8,000 with the London Borough of Havering. Collectively, the work completed by the Trust to sustain these partnerships secured £42,000 income for the Trust in 2021/22. The Trust is now in communication with all partners to secure 2022/23 funding.

The Trust has continued to actively engage with the South Essex Catchment Partnership and the Roding, Beam & Ingrebourne Catchment Partnership. The Trust sustained its co-hosting arrangement with Thames21 in 2021/22. This secured investment of £30,000 into the Community Forest.

The Environment Agency has confirmed that Catchment Partnership hosting funding will be available in 2022/23 and the Trust has secured agreement from Thames21 that we will co-host both Partnerships again in 2022/23. This will bring a minimum of £30,000 investment into the Community Forest. In addition, the Trust is in communication with Thames21 on working in partnership to utilise additional funding from Thames Water to increase capacity and the scope for co-hosting. This additional funding could potentially bring a further £22,000 into the Community Forest.

The Trust's CFD is the Legacy Lead for the Trust on the Land of the Fanns Landscape Partnership Scheme and has been working closely with the Co-Chairs of the Trust in recent months. The original Thames Chase Delivery Group has been merged with the Land of the Fanns Partnership Board to create a new Thames Chase Community Forest Partnership Board. The first meeting was held in autumn 2021 and the purpose of this Board will be to oversee the completion of Land of the Fanns, followed by its legacy, and the delivery of the Thames Chase Plan and in turn the continued development of Thames Chase Community Forest.

The Trust has been working with strategic partners across the landscape on the creation of a Lower Thames Crossing Green Infrastructure Plan. The aim of this Plan is that it will contain a series of focused projects submitted by a diverse range of partners and that can be put forward for National Highways Designated Funds. The CFD will be following this up in 2022/23.

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS (Cont'd)

The Trust has continued to work with the Greater London Authority, Forestry Commission London, and an extensive list of pan-London partners to drive forward the new London Urban Forest Plan (LUFP). The CFD has positioned the Trust as an influential member of the LUFP Working Group, ensuring that there is clear reference to Thames Chase throughout the document.

This has also resulted in the Trust being an active supporting organisation in the Delivery Groups that have now been formed to take forward each phase of the Plan. This is involving the CFD and other members of the Thames Chase Staff Team

The CFD has continued to support Alex Carrington with the development of the Community Tree Nursery (CTN) at the Forest Centre and in particular with sustained communication with one of the Trust's corporate partners, Mace Construction. The Trust has received pro-bono benefits and construction materials from Mace, which will help the Trust to achieve its aspiration to extend the existing CTN in 2022/23.

The Trust has continued to work with Forestry England to plan and develop a new Natural Play Trail at the Thames Chase Forest Centre. This is developing well and should increase income for the Trust in the future.

The Trust has continued to work closely with Essex County Council, influencing their new South Essex Strategic Green and Blue Infrastructure Strategy, which contains clear reference to Thames Chase. This work is influencing the emerging South Essex Estuary Park initiative, closer working with Thurrock Council and Brentwood Borough Council and strengthening links with the Association of South Essex Local Authorities (ASELA), the Local Nature Partnership for both Essex and London and the Local Nature Recovery Strategy Working Groups for Essex and London. The Trust is also an active member of the London Wood Enterprise Network, the London Green Infrastructure Partnership, and the London Urban Forest Partnership. These initiatives are closely aligned with the Thames Chase Plan.

The Trust has strengthened its partnership working with the business sectors of the Community Forest. The CFD has engaged the Trust with CEME in east London, the Havering Means Business partnership (HMB), and the emerging Brentwood Environmental Business Alliance (BEBA).

The CFD has been working with Trustees on a review of all operations at the Thames Chase Forest Centre. The Thames Chase Forest Centre Focus Group will seek to propose ways in which the Trust can make the best use of its facilities and maximise the offer for visitors.

The Trust has commenced its refresh of the next Thames Chase Plan. This will be the approved Forest Plan for Thames Chase Community Forest. The process will be led by the CFD and the Trust has 3-years to complete the process, with a new Plan being published in 2024/25.

The Trust has continued to deliver its growth plans for the All Staff Team. Recent recruitment has secured Forest Centre Assistants for the Forest Centre complex, a new Communications and Media Officer and a new Programmes Team which will focus on delivery of Thames Chase Plan projects and programmes, including identifying and securing funding to achieve this. Future plans include a Caretaker for the Forest Centre complex, an Administration Officer, and a full-time Forest Centre Manager.

The Trust continued to manage a growing group of conservation volunteers, led by Becky Gibson and Alex Carrington. These volunteers have worked to assist in maintaining public open space in Havering

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS (Cont'd)

and other local authorities and organisations that have countryside to manage. In addition, the team has helped to maintain the Trust's Community Tree Nursery. The Trust currently has 65 volunteers providing valuable support across a varied range of activities.

The Thames Chase Trust is responsible for the running of the Forest Centre (the complex of buildings including a Visitors Centre and 17th Century Essex Barn, in Pike Lane, Upminster). The Centre is a key tool for helping the community learn from and enjoy green space. Visitor numbers totalled around 95,000 during 2021/22. Our on-site facilities together with Forestry England's country park have proved popular attractions.

As a registered charity the Trust remains heavily reliant on donations and fundraising to supplement grant income. 2020/21 marked the 30th Anniversary of the creation of the Thames Chase Community Forest and the Trust had planned a series of events to celebrate the occasion. However, regrettably as a further consequence of the Coronavirus, our plans had to be deferred to 2022. The Trust did endeavour to hold some major events in 2021, including two notable successes, our 5th Annual Art Exhibition featuring over 100 works of art produced by talented local arts, and the return of the popular Apple Weekend.

With the major conservation plans and projects currently in hand, in particular DEFRA Trees for Climate, 2022/23 promises to be another challenging and exciting year for the Trust. To learn more and obtain further information, including a copy of the Thames Chase Plan, please visit our website at www.thameschase.org.uk. To learn more about the Land of the Fanns please visit the Project's website at www.landofthefanns.org.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide insurance cover and reasonable policies are in place to provide assurance against fraud and error. The Board has formulated a Risk Register to help regular review and manage areas of potential risk. In addition, policies and procedures to support management and control are in place with specified review dates.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities as demonstrated above.

Reserves Policy

The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (as has been experienced by the impact of COVID19). It is therefore important to keep a financial buffer to support potential recovery planning, in the light of any significant future income loss. As a consequence, the Board considers it prudent to aim to hold sufficient reserves of unrestricted funds to cover up to twelve months of the Trust's operating costs.

Any project specified grant income held to meet associated commitments required by funders, and funds retained to contribute as matched funding to projects, will be held separately. Following the successful grant award from the National Lottery Heritage Fund for the Land of the Fanns Project, the Trust set up

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS (Cont'd)

a Designated Fund within reserves to hold our commitments to matched funding of projects and grants from local authority partners. As at 31st March 2022 the Designated Fund totalled £40,571.

The Trust embarked on the exciting DEFRA Trees for Climate Programme in 2020/21. A sum of £43,927 of capital grant funding received and unused from Year 1 is retained in a separate Designated Fund.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board on 17th November 2022 and signed on its behalf by:



M J Barkwith
Director

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THAMES CHASE TRUST LIMITED

This report on the accounts of the trustees for the year ended 31 March 2022, which are set out on pages 7 to 15, is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and examiner

As the members of the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (The 2011 Act) does not apply.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)9(b) of the Charities Act); and
- To state whether in particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements;
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P Kittle FFA/FIPA FFTA
 Financial Accountant
 37 Fraser Close
 Chelmsford
 Essex CM2 0TD

Date: 21 November 2022

THAMES CHASE TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
					2022 £	2021 £
INCOMING RESOURCES						
	1.2					
Voluntary Income		350,778	-	-	350,778	428,624
Activities in furtherance of the charities objectives		140,399	446,309	-	586,708	427,047
Income from investment		98	-	-	98	272
TOTAL INCOMING RESOURCES		<u>491,275</u>	<u>446,309</u>	<u>-</u>	<u>937,584</u>	<u>855,943</u>
RESOURCES EXPENDED						
Cost of generating funds		140,287	345,687	-	485,974	422,947
Costs of activities undertaken directly		305,262	96,083	-	401,345	253,198
Governance costs		1,067	-	-	1,067	940
TOTAL RESOURCES EXPENDED		<u>446,616</u>	<u>441,770</u>	<u>-</u>	<u>888,386</u>	<u>677,085</u>
NET INCOMING RESOURCES FOR THE YEAR						
		44,659	4,539		49,198	178,858
Transfers		1,165	835	(2,000)	-	-
		<u>45,824</u>	<u>5,374</u>	<u>(2,000)</u>	<u>49,198</u>	<u>178,858</u>
Balance as at 1 April 2021		293,844	345,759	2,000	641,603	462,745
BALANCES CARRIED FORWARD						
Balance as at 31 March 2022		<u>339,668</u>	<u>351,133</u>	<u>-</u>	<u>690,801</u>	<u>641,603</u>

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
					2022 £	2021 £
Turnover	1	491,177	446,309	-	937,486	855,671
Operating charges	2	446,616	441,770	-	888,386	677,085
OPERATING SURPLUS		<u>44,561</u>	<u>4,539</u>	-	<u>49,100</u>	<u>178,586</u>
Other interest receivable and similar Income						
Interest receivable		98	-	-	98	272
Surplus on ordinary activities before Taxation		<u>44,659</u>	<u>4,539</u>	-	<u>49,198</u>	<u>178,858</u>
Surplus (Deficit) on ordinary activities before taxation		<u>44,659</u>	<u>4,539</u>	-	<u>49,198</u>	<u>178,858</u>

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED**BALANCE SHEET 31 MARCH 2022**

	Notes	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS	4		266,635		270,800
CURRENT ASSETS					
Cash at bank and in hand		782,829		732,474	
Debtors	5	106,835		161,147	
TOTAL CURRENT ASSETS		<u>889,664</u>		<u>893,621</u>	
CREDITORS: amounts falling due in 1 year	6	<u>465,498</u>		<u>522,818</u>	
NET CURRENT ASSETS			424,166		370,803
TOTAL ASSETS			<u>690,801</u>		<u>641,603</u>
ACCUMULATED FUND					
Unrestricted Funds	8		339,668		293,844
Designated Funds			351,133		345,759
Restricted Funds			-		2,000
			<u>690,801</u>		<u>641,603</u>

The director's statement required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED

BALANCE SHEET

Continued

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 MARCH 2022

In approving these financial statements as a director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2022; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 17th November 2022 signed on its behalf by:



M J Barkwith
Director

The notes on pages 11 to 15 form part of these financial statements

NOTES TO ACCOUNTS 31 MARCH 2022

1 ACCOUNTING POLICIES

1.1 Accounting convention

The accounts of the company are prepared under historical cost convention in accordance with the Statement of Recognised Practice for Accounting and Reporting by Charities 2005 (SORP 2005) and applicable accounting standards.

1.2 Incoming resources

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL	
	£	£	£	<u>2022</u> £	<u>2021</u> £
Voluntary Income					
Donations	45,753	-	-	45,753	43,707
Grants & service level agreements	305,025	-	-	305,025	384,917
	<u>350,778</u>	<u>-</u>	<u>-</u>	<u>350,778</u>	<u>428,624</u>
Activities For the Generation of Funds					
Funds generated by:					
Fundraising	10,559			10,559	671
Rent income	23,072			23,072	23,072
Sales	12,395			12,395	6,152
Café income	24,697			24,697	18,652
NHLF Land of the Fanns	10,000	446,309		456,309	363,858
Events	15,390			15,390	(2,913)
Conservation volunteers	35,426			35,426	14,315
Cycling project	8,860			8,860	3,240
	<u>140,399</u>	<u>446,309</u>	<u>-</u>	<u>586,708</u>	<u>427,047</u>
Income from investments					
Bank interest	98	-	-	98	272

1.3 Profit and Loss Account

In accordance with Sections 394 and 395 of the Companies Act 2006, in order to give a true and fair view of the transactions of the charity, the statutory profit and loss accounts have been replaced by an income and expenditure account.

NOTES TO THE ACCOUNTS – 31 MARCH 2022

2 RESOURCES EXPENDED

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>TOTAL</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost of generating voluntary income					
Goods for resale	7,537	-	-	7,537	2,132
Local projects	26,678	-	-	26,678	45,095
South Essex catchment project	15,000	-	-	15,000	15,000
Interpretation project	2,626	-	-	2,626	-
Cycling project	6,042	-	-	6,042	2,752
NHLF Land of Fanns Project	-	345,687	-	345,687	276,798
Trees for Climate Project	75,195	-	-	75,195	68,957
Community Tree Nursery	28	-	-	28	9,266
Car park management	1,000	-	-	1,000	1,000
Fund raising activities	3,879	-	-	3,879	244
Advertising and PR	2,302	-	-	2,302	1,703
Miscellaneous	-	-	-	-	-
	140,287	345,687	-	485,974	422,947
 Costs of activities undertaken directly					
Staff costs: gross salaries	172,731	86,965	-	259,696	155,288
Employer's NI cost	9,802	7,280	-	17,082	6,281
Employers pension cost	2,878	1,838	-	4,716	6,680
Administration	6,622	-	-	6,622	5,056
Professional fees	7,427	-	-	7,427	1,575
Services	71,493	-	-	71,493	50,788
Repairs, maintenance & renewals	27,086	-	-	27,086	19,150
Travel & subsistence	3,058	-	-	3,058	2,204
Depreciation	4,165	-	-	4,165	6,176
Loss on disposal of assets	-	-	-	-	-
	305,262	96,083	-	401,345	253,198

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2022**

Staff Costs	2022			2021		
	Gross Salaries £	Er's NI £	Er's Pension £	Gross Salaries £	Er's NI £	Er's Pension £
Cost of activities directly undertaken	172,731	9,802	2,878	62,406	769	1,254
HLF Land of the Fanns project	86,965	7,280	1,838	92,882	5,512	5,426
Total staff costs	259,696	17,082	4,716	155,288	6,281	6,680

The average number of employees during the year was 13 (2021: 10)

No Employee received more than £50,000 in emoluments during the year (2021: Nil)

During the year no trustees received any remuneration (2021: Nil) nor reimbursement of expenses (2021: Nil)

Governance costs were £1,067 (2021: £940) and include the cost of the independent review of £1,067 (2021: £940)

3 TAXATION

The company, being a registered charity, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988 and may recover tax deducted from its investment income.

4 FIXED ASSETS

	Leasehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Total £
COST				
At 1 April 2021	200,000	8,046	83,294	291,340
Additions	-	-	-	-
At 31 March 2022	200,000	8,046	83,294	291,340
DEPRECIATION				
At 1 April 2021	-	8,046	12,494	20,540
Charge for the year	-	-	4,165	4,165
At 31 March 2022	-	8,046	16,659	24,705
Balance at 31 March 2022	200,000	-	66,635	266,635
Balance at 31 March 2021	200,000	-	70,800	270,800

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

Land & Buildings	-	No provision made at present with lease expiry in 2141
Motor Vehicle	-	25% straight line
Plant & Equipment	-	5% straight line

NOTES TO THE ACCOUNTS – 31 MARCH 2022 (Cont'd)

5	DEBTORS	<u>2022</u>	<u>2021</u>
		£	£
	Other debtors	17,124	33,650
	NHLF Land of the Fanns	86,069	126,899
	Prepayments	3,642	598
		106,835	161,147
6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2022</u>	<u>2021</u>
		£	£
	Other creditors	199,793	-
	Other accruals	16,827	69,823
	NHLF Land of the Fanns:		
	Advanced Income	203,666	361,632
	Accruals	45,212	91,363
		465,498	522,818

7 SHARE CAPITAL

The company is limited by guarantee and therefore does not have a share capital.

8 MOVEMENT IN FUNDS

		<u>2022</u>	<u>2021</u>
		£	£
	Balance at 1 April 2021	641,603	462,745
	Surplus retained for the year	49,198	178,858
	Balance at 31 March 2022	690,801	641,603

Analysis of Assets & Liabilities between Funds

	Unrestricted Funds £	Designated £	Restricted £	Total £
Tangible Assets	-	266,635	-	266,635
Net Current Assets	339,668	84,498	-	424,166
Total	339,668	351,133	-	690,801

THAMES CHASE TRUST LIMITED**FUNDS MOVEMENT SUMMARY – 31 MARCH 2022**

	01.04.21	Resources		Investment	Transfer	31.03.22
		Incoming	Outgoing	Income	In/(Out)	
Unrestricted Funds	293,844	44,659	-	-	1,165	339,668
Designated Funds:						
NHLF Land of the Fanns	34,032	4,539	-	-	2,000	40,571
Fixed Asset Fund (note 1)	270,800	-	-	-	(4,165)	266,635
Trees for Climate Project	40,927	-	-	-	3,000	43,927
Restricted Funds						
Purchase of farm house	2,000	-	-	-	(2,000)	-
Total Funds	641,603	49,198	-	-	-	690,801

Note 1: The Fixed Asset Fund represents the net book value of Fixed Assets including the purchase of the Farmhouse lease.

THAMES CHASE TRUST

England & Wales - Charity number 1115627

Accounts

1115627
05687558

THAMES CHASE TRUST LIMITED
(A company Limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2021

P KITTLE FFA/FIPA FFTA
Financial Accountant

THAMES CHASE TRUST LIMITED

DIRECTORS

M J Barkwith Co-Chair
M M Wright Co-Chair
M J Armstrong
C Burt appointed 20th May 2021
C H Garbutt
R C Hirst
O Rogers
A P Saulter
R Tattersall
G P Williams resigned 5th March 2021
N Yeomans resigned 26th May 2020

TRUSTEES

M J Barkwith Co-Chair
M M Wright Co-Chair
M J Armstrong
C Burt appointed 20th May 2021
C H Garbutt
R C Hirst
O Rogers
A P Saulter
R Tattersall
G P Williams resigned 5th March 2021
N Yeomans resigned 26th May 202

REGISTERED OFFICE

Thames Chase
Forest Centre
Broadfields
Pike Lane
Upminster RM14 3NS

REGISTERED NUMBER

05687558 (England & Wales)

CHARITY NUMBER

1115627

BANKERS

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

INDEPENDENT EXAMINER

P Kittle FFA/FIPA FFTA

THAMES CHASE TRUST LIMITED

Pages	1 - 5	Report of the directors
	6	Independent examiners report
		Accounts comprising:
	7 & 8	Income and expenditure account
	9 & 10	Balance sheet
	11 - 15	Notes to the accounts

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report for the year ending 31 March 2021.

Organisation

The names of all those who were the charity's trustees and directors on the date the report was approved or who served as a trustee and director in the reporting period are set out on the index page.

Review of activities

In April 2011 the Thames Chase Trust formally took over responsibility from local authorities, for pursuing landscape regeneration and better access to and knowledge of, the countryside within the boundaries of the Thames Chase Community Forest.

2020/21 proved to be a very difficult and challenging year for the Trust; however funding support received for completing and developing conservation and landscape improvement projects, and for sustaining overall activities for the benefit of local communities throughout the 40 square miles of the community forest, has enabled successful outcomes. Income from grants, donations and various fundraising activities totalled £855,943. A total of £677,085 was invested directly in the Trust's charitable work. As a consequence the Trust's accounts for the year show a surplus of £178,858.

The year's activities were severely restricted as a consequence of the Coronavirus pandemic and the enforced closure of our Forest Centre for extended periods during the year, leading to the cancellation of fundraising events and other income generation activities. The Trust was able start a phased re-opening of the Broadfields facilities in July 2020 following revision to the Government's guidance. This was made possible with the financial help and support of the National Heritage Lottery Emergency Fund. The Trust also utilised the Government's Job Retention Scheme whereby it was possible to furlough staff whilst recovery plans could be implemented.

Despite the COVID19 setbacks across the 12 months, the Trust has continued to look forward and plan for the longer term development of the Community Forest. In March 2015 the Trust formally launched the third edition of the Thames Chase Plan – the overarching strategic document that guides the work of the Trust. The Plan set out the vision for the Thames Chase Community Forest over the next 10 years. Transforming landscapes, transforming lives. During 2020/21 the Trust continued to work closely to the Plan, which has been complemented by the funded five year National Heritage Lottery Fund Landscape Partnership project – Land of the Fanns.

To promote the interpretation of and improve the flow of information relating to the natural environment within and just beyond the boundaries of the Thames Chase Community Forest, the Trust has continued to develop the Thames Chase website and social media platforms. These developments not only help to provide up-to-date information regarding Thames Chase Trust and our activities, but also links related organisations and activities throughout the Community Forest area. Walking, running & riding; nature & wildlife, health, and history & heritage headings generate helpful pathways. Again, these have proved to be a valuable resource during the Coronavirus restrictions.

The Trust has also continued to manage grant income from five local authorities whose countryside falls within the boundaries of the Thames Chase Community Forest. These grants totalled £40,000. This enables the Trust to deliver an agreed programme of work across the Community Forest on behalf of the London Boroughs of Havering and Barking & Dagenham, Thurrock and Brentwood Councils, and Essex County Council.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

During 2020/21 the Trust has successfully secured grants to support progressive development projects across the Community Forest. Grants from DEFRA and the Greater London Authority have contributed to our Community Tree Nursery, tree planting, hedgerow projects and data gathering. As previously referred to the Land of the Fanns Landscape Partnership Scheme, supported by a grant of £1.359 Million from the National Heritage Lottery Fund, has progressed during the year and passed the mid-point of the ambitious 5-year programme comprising 26 heritage, environment and community projects. Thames Chase Trust as the Lead Partner has been working in partnership with Havering, Thurrock, Brentwood, Barking & Dagenham, and Essex Councils, Thames21, the Thames Estuary Partnership, Museum of London Archaeology, and Forestry England. The overall programme comprises investment of in excess of £2.4 Million with additional funds being raised, including financial support from Thames Water, the Environment Agency, Local Authorities, Forestry England, and the Veolia Maintenance Trust. The grant provides opportunities that will both embrace and integrate with the Thames Chase Plan. On behalf of the Partnership the Trust has employed the project team comprising a Project Manager, two Engagement Officers, and a Finance & Administration Assistant.

During 2020/21 the Trust's Consultant Forest Director (CFD), Dave Bigden, has worked closely with the Board of Trustees and our partners and taken forward projects including those summarised below. The Trust was pleased to appoint Dave Bigden to the new permanent post of Community Forest Director from 28th June 2021.

The Trust has continued to work with the national England's Community Forests network to progress the DEFRA funded Trees for Climate programme. Thames Chase Trust is the Community Forest for East London and South-West Essex.

Thames Chase Trust has successfully delivered Year 1 of the Trees for Climate programme. The Trust worked with Forestry England, Brentwood Borough Council, Essex County Council, and Thurrock Council to plant over 18,000 trees across 9 hectares during February and March 2021. The Brentwood Borough Council schemes were completed in partnership with Essex County Council with Thames Chase Trust funding 50% of the costs (Trees for Climate) and Essex County Council funding 50% (Essex Forest Initiative) bringing further investment of £13,456 into the Community Forest.

This has maximised resource and partnership working. The Trust received £246,883 (Revenue and Capital) for the Trust to deliver Year 1 of the Trees for Climate programme. This is a 5-year initiative and will run, as a minimum, to 2025. Year 2 of the programme has now been confirmed by government and the Trust is beginning to organise the 2021/22 planting schemes with partners. This will bring further revenue and capital funding to the Trust and the Community Forest.

The Trust has continued to strengthen our partnership with Brentwood Borough Council and which has resulted in their reconnection with Thames Chase financially and in partnership working. This secured an additional £8,000 for the Trust in 2020/21 and means that the Trust is once again working with, and being financially supported by five local authority partners. Collectively, the work completed by the Trust to sustain these partnerships secured £40,000 income for the Trust in 2020/21. The Trust is now in communication with all partners to secure 2021/22 funding.

The Trust has been supporting Alex Hewitt (Conservation Project Support Officer - CPSO) to actively engage with the South Essex Catchment Partnership and the Roding, Beam & Ingrebourne Catchment Partnership. The Environment Agency has confirmed that Catchment Partnership hosting funding will be available in 2021/22 and the Trust has secured agreement from Thames21 that we will co-host both Partnerships again in 2021/22. This will bring a minimum of £30,000 investment into the Community Forest.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)**

The Trust has continued to work with the Forestry Commission, Trees & Design Action Group, Creative Concern, The Mersey Forest, and City of Trees Manchester on the ELMS Test & Trial programme. The Forestry Commission is carrying out an urban-focussed Environmental Land Management Scheme (ELMS) Test and Trial to help assess how the ELMS grant system will work.

This will be the new form of support for landowners and farmers when we are no longer within the Common Agricultural Policy. Thames Chase Trust is a strategic member of the southern focus group for this national project. The Trust secured £1,650 to support our role in this work.

The Trust secured £2,000 through the Mayor of London to deliver a survey of key stakeholders to gather responses on woodland creation and access/engagement opportunities across Thames Chase. The detail collected has aligned with the London Urban Forest Plan and helped to inform its partners.

The Trust's CFD is the Legacy Lead for the Trust on the Land of the Fanns Landscape Partnership Scheme and has been working closely with the Co-Chairs of the Trust in recent months. The Trust actively engaged in the series of legacy workshops in February and March 2021 and the resulting proposal for Thames Chase Trust to be the Legacy Body for the scheme has been agreed by the Land of the Fanns Partnership Strategic Board and Thames Chase Trust Board of Trustees.

The Trust has been working in close partnership with the London Borough of Barking & Dagenham (LBBD) and the National Trust to identify suitable sites in LBBD for the NT Blossom Together project. The first Blossom Together scheme was delivered in the Queen Elizabeth Country Park, Stratford and the Trust is working to bring this initiative to the Community Forest.

The Trust has been working with the Highways England Lower Thames Crossing Environment Working Group which includes many of the Trust's key partners and stakeholders listed within the Thames Chase Plan and that remain active across the Community Forest. The CFD represents the Trust on the Community Forest Concept and Landscape Group and the Estuary and Marshes Group. This has positioned the Trust strategically with key partners and sustained a connection with the HE Designated Fund.

The Trust has been working with the HE Designated Funds team to try and secure up to £100,000 funding to enable the Trust to be the Lead Partner in a scoping project within the LTC corridor in the Community Forest. The project will require the formation of a Strategic Project Board, looking at potential Biodiversity Net Gain schemes within the LTC corridor. The CFD has secured agreement in principle from Forestry England, Brentwood Borough Council, Thurrock Council, Land of the Fanns, Essex County Council, and the London Borough of Havering to become Strategic Board members. There is also scope to align this with the ongoing work of the Community Forest Concept and Landscape Group (see above).

The Trust has been working with the Greater London Authority, Forestry Commission London, and an extensive list of pan-London partners to drive forward the new London Urban Forest Plan (LUIFP). The CFD has positioned the Trust as an influential member of the LUIFP Working Group, ensuring that there is clear reference to Thames Chase throughout the document. This has also resulted in the Trust being an active supporting organisation in the Delivery Groups that have now been formed to take forward each phase of the Plan. This is involving the CFD and also the Trust's Marketing & Engagement Officer. The Trust is an active member of the multi-partner group delivering the Urban Tree Festival in 2021. This will provide additional scope to promote the Trust and Thames Chase Community Forest.

THAMES CHASE TRUST LIMITED

REPORT OF THE DIRECTORS (Cont'd)

The CFD has continued to support Alex Hewitt with the development of the Community Tree Nursery (CTN) at the Forest Centre and in particular with sustained communication with one of the Trust's corporate partners, Mace Construction. The CFD has positioned the Trust to receive pro-bono benefits from Mace and which may also help the Trust to achieve its aspiration to extend the existing CTN.

The Trust has continued to work with Forestry England to plan and develop a new Natural Play Trail at the Thames Chase Forest Centre. This is developing well and should increase income for the Trust in the future.

The Trust worked closely with Essex County Council, influencing their new South Essex Strategic Green and Blue Infrastructure Strategy, which now contains clear reference to Thames Chase. The Trust is also an active member of the London Wood Enterprise Network, the London Green Infrastructure Partnership, and the London Urban Forest Partnership. These initiatives are closely aligned with the Thames Chase Plan.

The Trust continued to manage a growing group of conservation volunteers, led by Becky Gibson. These volunteers have worked to assist in maintaining public open space in Havering and other local authorities and organisations that have countryside to manage. In addition, the team has helped to maintain the Trust's tree nursery.

The Thames Chase Trust is responsible for the running of the Forest Centre (the complex of buildings including a Visitors Centre and 17th Century Essex Barn, in Pike Lane, Upminster). The Centre is a key tool for helping the community learn from and enjoy green space. Visitor numbers totalled around 90,900 during 2020/21. Our on-site facilities together with Forestry England's country park have proved popular attractions.

As a registered charity the Trust remains heavily reliant on donations and fundraising to supplement grant income. 2020/21 marked the 30th Anniversary of the creation of the Thames Chase Community Forest and the Trust had planned a series of events to celebrate the occasion. However, sadly as a further consequence of the Coronavirus our plans had to be deferred to 2021. The Trust did endeavour to hold some events in 2020. Our 4th Annual Art Exhibition was the first "virtual exhibition" featuring over 100 works of art produced by talented local arts on the Trust's website.

With the major conservation plans and projects currently in hand, in particular DEFRA Trees for Climate and the Heritage Lottery supported Land of the Fanns Landscape Partnership, 2021/22 promises to be another challenging and exciting year for the Trust. To learn more and obtain further information, including a copy of the Thames Chase Plan, please visit our website at www.thameschase.org.uk. To learn more about the Land of the Fanns please visit the Project's website at www.landofthefanns.org.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide insurance cover and reasonable policies are in place to provide assurance against fraud and error. The Board has formulated a Risk Register to help regular review and manage areas of potential risk. In addition, policies and procedures to support management and control are in place with specified review dates.

THAMES CHASE TRUST LIMITED**REPORT OF THE DIRECTORS (Cont'd)****Public Benefit**

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. They have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the Trust's aims and objectives and in planning future activities as demonstrated above.

Reserves Policy

The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (which continues to be difficult including the impact of COVID19). It is therefore important to keep a financial buffer to support potential recovery planning, in the light of any significant future income loss. As a consequence, the Board considers it prudent to aim to hold sufficient reserves of unrestricted funds to cover up to twelve months of the Trust's operating costs.

Any project specified grant income held to meet associated commitments required by funders, and funds retained to contribute as matched funding to projects, will be held separately. Following the successful grant award from the National Heritage Lottery Fund for the Land of the Fanns Project the Trust set up a Designated Fund within reserves to hold our commitments to matched funding of projects and grants from local authority partners. As at 31st March 2021 the Designated Fund totalled £34,032.

During 2020/21 the Trust embarked on the exciting DEFRA Trees for Climate Programme. A sum of £40,927, part of the year 1 capital grant funding received, has been carried forward and retained to support on-going tree planting. As a consequence the Trust has created a new Designated Fund for this purpose.

Restricted Funds total £2,000, a donation received to help fund completion of the Land of the Fanns book.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Board on 14 October 2021 and signed on its behalf by:

M J Barkwith
Director

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF THAMES CHASE TRUST LIMITED

This report on the accounts of the trustees for the year ended 31 March 2021, which are set out on pages 7 to 15, is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and examiner

As the members of the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (The 2011 Act) does not apply.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)9(b) of the Charities Act); and
- To state whether in particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements;
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Kittle FFA/FIPA FFTA
Financial Accountant
37 Fraser Close
Chelmsford
Essex CM2 OTD

Date: 20 October 2021

THAMES CHASE TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
					2021 £	2020 £
INCOMING RESOURCES	1.2					
Voluntary Income		428,624	-	-	428,624	145,496
Activities in furtherance of the charities objectives		73,189	353,858	-	427,047	656,799
Income from investment		272	-	-	272	1,366
TOTAL INCOMING RESOURCES		502,085	353,858	-	855,943	803,661
RESOURCES EXPENDED						
Cost of generating funds		146,149	276,798	-	422,947	468,692
Costs of activities undertaken directly		149,378	103,820	-	253,198	329,280
Governance costs		940	-	-	940	903
TOTAL RESOURCES EXPENDED 2		296,467	380,618	-	677,085	798,875
NET INCOMING RESOURCES FOR THE YEAR						
		205,618	(26,760)	-	178,858	4,786
Transfers		(34,750)	34,750	-	-	-
		170,868	7,990	-	178,858	4,786
Balance as at 1 April 2020		122,976	337,769	2,000	462,745	457,959
BALANCES CARRIED FORWARD						
Balance as at 31 March 2021		293,844	345,759	2,000	641,603	462,745

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL	
					2021 £	2020 £
Turnover	1	501,813	353,858	-	855,671	802,295
Operating charges	2	296,467	380,618	-	677,085	798,875
OPERATING SURPLUS		<u>205,346</u>	<u>(26,760)</u>	-	<u>178,586</u>	<u>3,420</u>
Other interest receivable and similar Income						
Interest receivable		272	-	-	272	1,366
Surplus on ordinary activities before Taxation		<u>205,618</u>	<u>(26,760)</u>	-	<u>178,858</u>	<u>4,786</u>
Surplus (Deficit) on ordinary activities before taxation		<u>205,618</u>	<u>(26,760)</u>	-	<u>178,858</u>	<u>4,786</u>

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED**BALANCE SHEET 31 MARCH 2021**

	Notes	<u>2021</u>		<u>2020</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS	4		270,800		276,977
CURRENT ASSETS					
Cash at bank and in hand		732,474		414,141	
Debtors	5	161,147		268,759	
TOTAL CURRENT ASSETS		<u>893,621</u>		<u>682,900</u>	
CREDITORS: amounts falling due in 1 year	6	522,818		497,132	
NET CURRENT ASSETS			370,803		185,768
TOTAL ASSETS			<u>641,603</u>		<u>462,745</u>
ACCUMULATED FUND					
Unrestricted Funds	8		293,844		122,976
Designated Funds			345,759		337,769
Restricted Funds			2,000		2,000
			<u>641,603</u>		<u>462,745</u>

The director's statement required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED

BALANCE SHEET
Continued

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 MARCH 2021

In approving these financial statements as a director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2021; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 14 October 2021 signed on its behalf by:

M J Barkwith
Director

The notes on pages 11 to 15 form part of these financial statements

THAMES CHASE TRUST LIMITED**NOTES TO ACCOUNTS 31 MARCH 2021****1 ACCOUNTING POLICIES****1.1 Accounting convention**

The accounts of the company are prepared under historical cost convention in accordance with the Statement of Recognised Practice for Accounting and Reporting by Charities 2005 (SORP 2005) and applicable accounting standards.

1.2 Incoming resources

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL	
	£	£	£	2021	2020
	£	£	£	£	£
Voluntary Income					
Donations	43,707	-	-	43,707	58,069
Grants & service level agreements	384,917	-	-	384,917	87,427
	<u>428,624</u>	<u>-</u>	<u>-</u>	<u>428,624</u>	<u>145,496</u>

Activities For the Generation of Funds

Funds generated by:

Fundraising	671			671	19,293
Rent income	23,072			23,072	23,072
Sales	6,152			6,152	26,418
Café income	18,652			18,652	25,160
NHLF Land of the Fanns	10,000	353,858		363,858	491,197
Events	(2,913)			(2,913)	22,289
Conservation volunteers	14,315			14,315	38,031
Cycling project	3,240			3,240	11,339
	<u>73,189</u>	<u>353,858</u>	<u>-</u>	<u>427,047</u>	<u>656,799</u>

Income from investments

Bank interest	272	-	-	272	1,366
	<u>272</u>	<u>-</u>	<u>-</u>	<u>272</u>	<u>1,366</u>

1.3 Profit and Loss Account

In accordance with Sections 394 and 395 of the Companies Act 2006, in order to give a true and fair view of the transactions of the charity, the statutory profit and loss accounts have been replaced by an income and expenditure account.

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2021**

2 RESOURCES EXPENDED	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	TOTAL	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost of generating voluntary income					
Goods for resale	2,132	-	-	2,132	16,463
Local projects	45,095	-	-	45,095	58,109
South Essex catchment project	15,000	-	-	15,000	16,000
Interpretation project	-	-	-	-	499
Cycling project	2,752	-	-	2,752	9,620
NHLF Land of Fanns Project	-	276,798	-	276,798	348,807
Trees for Climate Project	68,957	-	-	68,957	-
Community Tree Nursery	9,266	-	-	9,266	2,388
Car park management	1,000	-	-	1,000	4,430
Fund raising activities	244	-	-	244	9,786
Advertising and PR	1,703	-	-	1,703	2,590
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	146,149	276,798	-	422,947	468,692
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Costs of activities undertaken directly					
Staff costs: gross salaries	62,406	92,882	-	155,288	171,726
Employer's NI cost	769	5,512	-	6,281	11,883
Employers pension cost	1,254	5,426	-	6,680	3,803
Administration	5,056	-	-	5,056	9,299
Professional fees	1,575	-	-	1,575	1,793
Services	50,788	-	-	50,788	78,983
Repairs, maintenance & renewals	19,150	-	-	19,150	41,288
Travel & subsistence	2,204	-	-	2,204	4,329
Depreciation	6,176	-	-	6,176	6,176
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	149,378	103,820	-	253,198	329,280
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2021**

Staff Costs	<u>2021</u>			<u>2020</u>		
	Gross Salaries £	Er's NI £	Er's Pension £	Gross Salaries £	Er's NI £	Er's Pension £
Cost of activities directly undertaken	62,406	769	1,254	66,547	2,571	1,435
HLF Land of the Fanns project	92,882	5,512	5,426	105,179	9,312	2,368
Total staff costs	<u>155,288</u>	<u>6,281</u>	<u>6,680</u>	<u>171,726</u>	<u>11,883</u>	<u>3,803</u>

The average number of employees during the year was 10 (2020: 7)

No Employee received more than £50,000 in emoluments during the year (2020: Nil)

During the year no trustees received any remuneration (2020: Nil) nor reimbursement of expenses (2020: Nil)

Governance costs are £940 (2020: £903) and includes the cost of the independent review of £940 (2020: £903)

3 TAXATION

The company, being a registered charity, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988 and may recover tax deducted from its investment income.

4 FIXED ASSETS

	Leasehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Total £
COST				
At 1 April 2020	200,000	8,046	83,294	291,340
Additions	-	-	-	-
At 31 March 2021	<u>200,000</u>	<u>8,046</u>	<u>83,294</u>	<u>291,340</u>
DEPRECIATION				
At 1 April 2020	-	6,034	8,329	14,363
Charge for the year	-	2,012	4,165	6,177
At 31 March 2021	<u>-</u>	<u>8,046</u>	<u>12,494</u>	<u>20,540</u>
Balance at 31 March 2021	<u>200,000</u>	<u>-</u>	<u>70,800</u>	<u>270,800</u>
Balance at 31 March 2020	<u>200,000</u>	<u>2,012</u>	<u>74,965</u>	<u>276,977</u>

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

Land & Buildings	-	No provision made at present with lease expiry in 2141
Motor Vehicle	-	25% straight line
Plant & Equipment	-	5% straight line

THAMES CHASE TRUST LIMITED**NOTES TO THE ACCOUNTS – 31 MARCH 2021 (Cont'd)**

5 DEBTORS	<u>2021</u>	<u>2020</u>
	£	£
Other debtors	33,650	33,270
NHLF Land of the Fanns	126,899	235,265
Prepayments	598	224
	<u>161,147</u>	<u>268,759</u>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2021</u>	<u>2020</u>
	£	£
Other creditors	-	4,348
Other accruals	69,823	41,664
NHLF Land of the Fanns:		
Advanced Income	361,632	272,212
Accruals	91,363	178,908
	<u>522,818</u>	<u>497,132</u>
7 SHARE CAPITAL		
The company is limited by guarantee and therefore does not have a share capital.		
8 MOVEMENT IN FUNDS	<u>2021</u>	<u>2020</u>
	£	£
Balance at 1 April 2020	462,745	457,959
Surplus retained for the year	178,858	4,786
Balance at 31 March 2021	<u>641,603</u>	<u>462,745</u>

Analysis of Assets & Liabilities between Funds

	Unrestricted			
	Funds	Designated	Restricted	Total
	£	£	£	£
Tangible Assets	-	270,800	-	270,800
Net Current Assets	293,844	74,959	2,000	370,803
Total	<u>293,844</u>	<u>345,759</u>	<u>2,000</u>	<u>641,603</u>

THAMES CHASE TRUST LIMITED**FUNDS MOVEMENT SUMMARY – 31 MARCH 2021**

	01.04.20	Resources		Investment	Transfer	31.03.21
		Incoming	Outgoing	Income	In/(Out)	
Unrestricted Funds	122,976	205,618	-	-	(34,750)	293,844
Designated Funds:						
NHLF Land of the Fanns	60,792	-	(26,760)	-	-	34,032
Fixed Asset Fund (note 1)	276,977	-	-	-	(6,177)	270,800
Trees for Climate Project	-	-	-	-	40,927	40,927
Restricted Funds						
Purchase of farm house	2,000	-	-	-	-	2,000
Total Funds	462,745	205,618	(26,760)	-	-	641,603

Note 1: The Fixed Asset Fund represents the net book value of Fixed Assets including the purchase of the Farmhouse lease.