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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 20<sup>th</sup> May 2021  
C H Garbutt  
R C Hirst  
O Rogers  
A P Saulter  
R Tattersall  
G P Williams resigned 5<sup>th</sup> March 2021  
N Yeomans resigned 26<sup>th</sup> May 2020

### **TRUSTEES**

M J Barkwith Co-Chair  
M M Wright Co-Chair  
M J Armstrong  
C Burt appointed 20<sup>th</sup> May 2021  
C H Garbutt  
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### **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**

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	6	Independent examiners report
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	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 28<sup>th</sup> 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 (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 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 17<sup>th</sup> 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 30<sup>th</sup> 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 4<sup>th</sup> 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](http://www.thameschase.org.uk). To learn more about the Land of the Fanns please visit the Project's website at [www.landofthefanns.org](http://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 31<sup>st</sup> 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 £
<b>INCOMING RESOURCES</b>	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
<b>TOTAL INCOMING RESOURCES</b>		502,085	353,858	-	855,943	803,661
<b>RESOURCES EXPENDED</b>						
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
<b>TOTAL RESOURCES EXPENDED 2</b>		296,467	380,618	-	677,085	798,875
<b>NET INCOMING RESOURCES FOR THE YEAR</b>						
		205,618	(26,760)	-	178,858	4,786
<b>Transfers</b>		(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
<b>BALANCES CARRIED FORWARD</b>						
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
<b>OPERATING SURPLUS</b>		205,346	(26,760)	-	178,586	3,420
<hr/>						
<b>Other interest receivable and similar Income</b>						
Interest receivable		272	-	-	272	1,366
<b>Surplus on ordinary activities before Taxation</b>		205,618	(26,760)	-	178,858	4,786
<hr/>						
<b>Surplus (Deficit) on ordinary activities before taxation</b>		205,618	(26,760)	-	178,858	4,786
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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>
		£	£
<b>FIXED ASSETS</b>	4	270,800	276,977
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		732,474	414,141
Debtors	5	161,147	268,759
<b>TOTAL CURRENT ASSETS</b>		<u>893,621</u>	<u>682,900</u>
<b>CREDITORS:</b> amounts falling due in 1 year	6	522,818	497,132
<b>NET CURRENT ASSETS</b>		370,803	185,768
<b>TOTAL ASSETS</b>		<u>641,603</u>	<u>462,745</u>
<b>ACCUMULATED FUND</b>			
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 £
<b>Voluntary Income</b>					
Donations	43,707	-	-	43,707	58,069
Grants & service level agreements	384,917	-	-	384,917	87,427
	428,624	-	-	428,624	145,496

**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
	73,189	353,858	-	427,047	656,799

**Income from investments**

Bank interest	272	-	-	272	1,366
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**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**

<b>2 RESOURCES EXPENDED</b>	<b><u>Unrestricted</u></b>	<b><u>Designated</u></b>	<b><u>Restricted</u></b>	<b>TOTAL</b>	
	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Cost of generating voluntary income</b>					
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/>
<b>Costs of activities undertaken directly</b>					
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
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	149,378	103,820	-	253,198	329,280
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**THAMES CHASE TRUST LIMITED****NOTES TO THE ACCOUNTS – 31 MARCH 2021**

<b>Staff Costs</b>	<b><u>2021</u></b>			<b><u>2020</u></b>		
	<b>Gross Salaries £</b>	<b>Er's NI £</b>	<b>Er's Pension £</b>	<b>Gross Salaries £</b>	<b>Er's NI £</b>	<b>Er's Pension £</b>
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
<b>Total staff costs</b>	<b>155,288</b>	<b>6,281</b>	<b>6,680</b>	<b>171,726</b>	<b>11,883</b>	<b>3,803</b>

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**

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

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)**

<b>5</b>	<b>DEBTORS</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	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>
<b>6</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	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>
<b>7</b>	<b>SHARE CAPITAL</b>		
	The company is limited by guarantee and therefore does not have a share capital.		
<b>8</b>	<b>MOVEMENT IN FUNDS</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	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**

	<b>Unrestricted Funds £</b>	<b>Designated £</b>	<b>Restricted £</b>	<b>Total £</b>
<b>Tangible Assets</b>	-	270,800	-	270,800
<b>Net Current Assets</b>	293,844	74,959	2,000	370,803
<b>Total</b>	<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**

	<b>01.04.20</b>	<b>Resources Incoming</b>	<b>Outgoing</b>	<b>Investment Income</b>	<b>Transfer In/(Out)</b>	<b>31.03.21</b>
<b>Unrestricted Funds</b>	122,976	205,618	-	-	(34,750)	293,844
<b>Designated Funds:</b>						
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
<b>Restricted Funds</b>						
Purchase of farm house	2,000	-	-	-	-	2,000
<b>Total Funds</b>	<u>462,745</u>	<u>205,618</u>	<u>(26,760)</u>	<u>-</u>	<u>-</u>	<u>641,603</u>

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