

05687558

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

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

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

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 <u>Funds</u> £	Designated <u>Funds</u> £	Restricted <u>Funds</u> £	TOTAL	
					<u>2022</u> £	<u>2021</u> £
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

Page 9

BALANCE SHEET 31 MARCH 2022

	Notes	<u>£</u>	<u>2022</u>	<u>£</u>	<u>£</u>	<u>2021</u>	<u>£</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 2022 £	2021 £
Voluntary Income					
Donations	45,753	-	-	45,753	43,707
Grants & service level agreements	305,025	-	-	305,025	384,917
	350,778	-	-	350,778	428,624
 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
	140,399	446,309	-	586,708	427,047
 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>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>TOTAL</u>	
				<u>2022</u> <u>£</u>	<u>2021</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	-	-	-	-	-
	<u>140,287</u>	<u>345,687</u>	<u>-</u>	<u>485,974</u>	<u>422,947</u>
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	-	-	-	-	-
	<u>305,262</u>	<u>96,083</u>	<u>-</u>	<u>401,345</u>	<u>253,198</u>

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

Staff Costs	<u>2022</u>			<u>2021</u>		
	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>
	<u>£</u>	<u>£</u>
Other debtors	17,124	33,650
NHLF Land of the Fanns	86,069	126,899
Prepayments	3,642	598
	<u>106,835</u>	<u>161,147</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</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
	<u>465,498</u>	<u>522,818</u>

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

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	<u>339,668</u>	<u>351,133</u>	<u>-</u>	<u>690,801</u>

FUNDS MOVEMENT SUMMARY – 31 MARCH 2022

	01.04.21	Resources Incoming	Outgoing	Investment Income	Transfer In/(Out)	31.03.22
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.