

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

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O Rogers - Vice Chair
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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

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 (LUPF). The CFD has positioned the Trust as an influential member of the LUPF 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

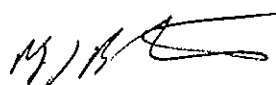
The Trust's reserves policy has been formulated with reference to the current Risk Register. As a charity the Trust is reliant financially on donations and fundraising for a large proportion of annual income. This is subject to fluctuation and is influenced by the external economic environment (as has 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.

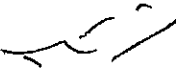
Basis of independent examiner's report

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>-</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>-</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>-</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>£</u>	<u>2023</u>	<u>£</u>	<u>£</u>	<u>2022</u>	<u>£</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 April 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	
				2023 £	2022 £
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.

NOTES TO THE ACCOUNTS – 31 MARCH 2023

2 RESOURCES EXPENDED

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	TOTAL	
	<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	-	-	-	-	-
	160,403	136,706	-	297,109	485,974

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	-
	414,578	24,730	-	439,308	401,345

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

Staff Costs	<u>2023</u>			<u>2022</u>		
	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>
	<u>£</u>	<u>£</u>
Other debtors	14,376	17,124
NHLF Land of the Fanns	-	86,069
Prepayments	1,506	3,642
	<u>15,882</u>	<u>106,835</u>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</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
	<u>570,474</u>	<u>465,498</u>
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>
	<u>£</u>	<u>£</u>
Balance at 1 April 2022	690,801	641,603
Surplus retained for the year	25,479	49,198
Balance at 31 March 2023	<u>716,280</u>	<u>690,801</u>

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	<u>291,773</u>	<u>424,507</u>	<u>-</u>	<u>716,280</u>

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.