

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
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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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	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> £	TOTAL <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	<u>2024</u>			<u>2023</u>		
	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>
		<u>£</u>	<u>£</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>
		<u>£</u>	<u>£</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>
		<u>£</u>	<u>£</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.