

**Watchtree Nature Reserve  
Limited**

(A company limited by guarantee)

**Annual Report and Financial  
Statements**

**31 March 2023**

**Company registration number: 05214585  
Charity registration number: 1127029**



**Watchtree Nature Reserve Limited**  
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**Watchtree Nature Reserve Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Watchtree Nature Reserve Limited
<b>Charity registration number</b>	1127029
<b>Company registration number</b>	05214585
<b>Principal office</b>	Watchtree Great Orton CARLISLE CA5 6NL
<b>Registered office</b>	Watchtree Great Orton CARLISLE CA5 6NL
<b>Trustees</b>	C M Tinker  B Bowe  R W Bushby  W Little  P Macdonald (Resigned 6 March 2023)  F J Mawby  R W S Speirs  C Miles (Resigned 5 August 2022)  N Latimer  A G Roberts (Appointed 6 March 2023)
<b>Bankers</b>	The Co-Operative Bank PLC 1 Ballon Street MANCHESTER M60 4EP
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
<b>Investment Advisor</b>	David Allen Financial Services Dalmar House Barras Lane Estate Dalston CARLISLE CA5 7NY

**Watchtree Nature Reserve Limited**  
**Trustees' Report for the Year Ended 31 March 2023**

These financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland.

The directors are aware that there is no relevant audit information of which the auditors are unaware. Advantage has been taken of the small companies exemption.

#### Structure, Governance, and Management

##### Governing document

The company was incorporated on 25 August 2004 as a company limited by guarantee and is governed by its Memorandum and Articles of Association. The company was registered with the Charity Commission on 3 December 2008 (Charity number 1127029) and has a registered office at Watchtree, Great Orton, Carlisle. Cumbria. CA5 6NL.

The Trustees are appointed by the members at the AGM. The Chair of the board is responsible for the induction of any new trustees.

##### Objectives and activities

The objectives of the charity are to:

- Maintain, improve or provide public amenities,
- Promote for the public benefit the Watchtree site in Cumbria and its environs, in particular by associating local community organisations in a common effort to advance education, to relieve poverty, need and hardship, to provide facilities for leisure time occupation in the interests of social welfare and to conserve and improve the environment.

The charity maintains Watchtree Nature Reserve for visitors, school parties and groups and continues to develop the wheelers facility providing cycles for use by disabled groups and individuals.

In setting the objects of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

##### Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### Reserves

The Trustees have established a policy to maintain reserves at a level that is sufficient to meet its expenditure and commitments for 12 months. Free reserves at the year-end are £146,011 (excluding fixed asset investments) and therefore sufficient to meet these costs.

#### Foreword by Richard Speirs, Watchtree Chair

The format of the 2023 Annual Report for Watchtree Nature Reserve (Charity Number 1127029) is different to what we have produced in previous years, but for a good reason. In 2022 we produced a Strategy for Watchtree to oversee the development of the Reserve through to 2030. For a growing organisation such as Watchtree it is important to clearly identify how we should develop in future years, what priorities we should set, and how we can measure our progress.

As a Registered Charity we rely on our visitors to fund our day-to-day operations, however, for any major development we rely on external funding bodies. They expect that we should have clear targets for what we want to achieve and how we monitor progress towards those targets.

Our 2022-2030 Strategy was developed through consultation with visitors, our loyal band of volunteers, employees, and our Board of Directors. There was strong agreement about where we should be heading over the



## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

next few years, and this is reflected in the Strategy Document and in the milestones we have set to measure our progress.

As you will see in this Annual Report we have tried to simplify our progress by way of traffic light symbols which show in green where we have achieved what we set out to do, Amber for work still in progress, and Red for areas where we have made no progress, often for reasons beyond our direct control.

I hope that, when you read the Report, you will see that we have achieved many of our initial objectives although there is still a lot of work to be done in other areas.

Like any other Strategy this is an evolving process and any thoughts you have on the Strategy itself and how we are progressing will be very welcome.

You can easily contact us through our website and you can also find a copy of our Strategy through this link:

<https://watchtree.co.uk/resources/>

Richard Speirs

Chairman

#### 5.1 General Management

5.1.1 Maximise the effectiveness of Directors, staff and volunteers. This should be achieved through nurturing personnel wellbeing, motivation, and support.

##### Objectives

- Develop and implement salary bands relating to position in workforce structure, experience, training, and responsibility (2024 onwards).



Through the latter part of the financial year a new salary bands structure relating to the existing staffing structure was designed and implemented. In addition, a formal pay review policy is currently in development which will be finalised and implemented in 2023.

- Pay all staff with a fixed hours contract a minimum of the Real Living Wage (2024 onwards).



The starting salary of all fixed hours staff is now Real Living Wage. Our pay structure used the RLW as a baseline with % increases added based on additional responsibilities.

- Reinvest a minimum 5% of annual turnover (or equivalent value where training is funded) into staff and volunteer training (2025 onwards).



We invested £3,454 in staff and volunteer training in 2022/23, which is just below 1% of our annual turnover. This training covered first aid across all teams and environmental health training for café staff and volunteers. Further training needs have been identified for 2023/24 which will increase our investment.

#### Additional Staff and Volunteer Data

Staff and volunteer retention:

We calculate a staff retention score identifying the number of new staff members joining the team in the financial year, minus the number of staff who have left the business within the same financial year.

2012/22 our staff retention score was 0  
2022/23 our staff retention score was +4

## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

New staff recruited within FY – 5. Karen Watson, Onyanee Saengnoi–Downie, Billy Little, Hannah Wright, Stephanie Norman

Staff who left the business during FY – 1. Rebecca Watson

Staff and volunteer performance:

We calculate and overall staff performance score by identifying the number of promotions within the business and then deducting by the number of disciplinarys.

2021/22 our staff performance score was 0

2022/23 our staff performance score was +3

Total number of staff at year end: 18

Staff Full Time Equivalent:

Total weekly staff hours / 37.5 hours = FTE

2021/22 = 8.1

2022/23 = 9.5 (17.3% increase)

Full staff team at year end:

Manager – Ryan Dobson

Team Leaders – Sarah Gibson (Café), Matthew Wind (Wheelers), Leanne Fisher (Education), David Hall (Habitats and Estates), Senga Grave (Marketing), Stephanie Norman (Events)

Assistant Team Leaders – Christine Oliver (Café)

Area Assistants – Trish Arnold, Karen Watson, Onyanee Saengnoi–Downie, Eleanor Roberts, Billy Little, Hannah Wright, Sophie Fisk-Ndah (Café)

Wendy Loveday, David Wise, Christopher Pattinson (Wheelers)

Volunteer Hours:

- 2021/22 - 130 hours per week, 6,760 hours per year, 3.5 FTE
- 2022/23 - 159 hours per week, 8,268 hours per year, 4.2 FTE
- 22% increase in volunteer hours

Habitat and Estates      64 hours per week

Café team      24 hours per week

Wheelers      41 hours per week

General Assistance      24 hours per week

Bird Feeding      10 hours per week

5.1.2 Achieve and maintain financial sustainability.

Objectives

- Maintain annual financial sustainability for the organisation.



## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

- o 2021/22: Surplus £8,386
- o 2022/23: Deficit £18,394

5.1.3 Re-invest the real and financial assets of our organisation to maximise achievement of our charitable objectives and develop existing/new income to improve sustainability.

#### Objectives

- Identify priority projects and commit proportion of reserve funds (2023).



Our immediate priorities are the enhancement of facilities for Habitat and Estates workshop and storage. Closely followed by the requirement to replace the storage and workshop facilities for the Watchtree Wheelers. However, all major capital projects are currently on hold as we continue to negotiate a new lease with Defra.

- Supplement all future project investment with external funding through grants, donations, sponsorship, crowdfunding etc.



Whilst we cannot progress many projects due to the current situation with our lease. We have secured the following funding in the past 12 months:

Active Cumbria Together Fund, over 65's and menopause exercise groups	£5,948
Cumbria Community Foundation	£970
Joyce Wilkinson Foundation, Kitchen New Build	£2,375
Cumbria Youth Alliance	£500
Sellafield	£625
Architects Plus, Tree Planting	£500
Cumbria County Council, Education travel fund	£1,000

Additionally, we use sponsorship to support projects and facilities. In 2021/22 the following organisations supported projects at Watchtree.

#### Calendar Sponsors:

H&H Reeds, Carlisle Plastering, First Engineering, Chrysalis Wholefoods, The Crescent Bar, Compass, Dalston Pharmacy, MH Electrical, Johns Plaice, Solway Crown and Bridge, 54 Degrees Sport, The Wellington Pub and Caravan Park, Carrock Meats, Ian Ritchie Land Agents, Peter Tyson, Rosebank Sawmill, Jills Jams, Paul Benson Accountants, Poltross, Hesketh Ecology, Wallsend, Guesthouse and Camping Pods, Mallinsons, Thornfield Camping Cabins, Weldtech UK, Craig Robinson Vets, Oddfellows Arms, Brampton Wood Fuels, Bendles Solicitors, ACP- Computing, Cumbria Computer Repairs, Alternative Takeaway, Chris Davidson Carpets, M&B Motor Body Repairs, Crumbs, Grays Kennels, Dalston Aggregates, C Carruthers & Son Ltd, NFU Mutual, Cranstons, Lloyds Ltd Carlisle, Mulholland's Butchers, Carr's Billington, Certas Energy UK Ltd, Thomas Graham & Sons Ltd, Harrison and Hetherington Ltd, David Allen, Pro Paintball.

#### Project/Event Sponsors:

Dodd & Co – Cycle the Solway  
David Allen Financial Services – Health and Wellbeing Trails

We also received the following donations in kind from supporting organisations:

## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

Balfour Beatty – Labour and materials for several projects around the reserve particularly around the entrance and elemental garden.

Maidenhead Aquatics – Pond liner and plants for new pond in elemental garden.

A Steadman & Son – Box profile roofing sheets for the wildlife viewing hide in Pond Wood.

- Minimum contribution of 75% from external funding for all future development projects.



- Maintain reserve funds equal to 1.5 times annual turnover (immediate and on-going).



Unrestricted reserve funds total: £479,073

1.5 times our annual turnover: £496,038

5.1.4 Develop Board of Directors to attract new talent from a range of fields and interests to secure the future management of the reserve

Number of Directors – 8

Chairman – Richard Speirs

Treasurer – Clive Tinker

Board members - Robert Bushby, Frank Mawby, Nicola Lattimer, Brian Bowe, William Little, Alan Roberts

Retiring members – Patricia Macdonald retired from her position on the board of Directors in January 2023. We are grateful for the many years of service Patricia has given.

#### Objectives

- Review our Articles and Memorandum to ensure that the Board of Directors is duty bound to evolve with the organisation by 2025 and then at 5-year intervals.



- During the year we have started a thorough review to make sure that we have a strong board of Directors and that they abide by a Code of Conduct. Two Directors are researching the most appropriate Code of Conduct for a Charity such as Watchtree and it is anticipated that one will be adopted early in 2023.

- Recruit one new Director with relevant skills, interest and experience every 2 years.



Alan Roberts joined our board of Directors in 2023



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**Trustees' Report for the Year Ended 31 March 2023**

- Identify skills and experience that are missing from the board of Directors and recruit accordingly.



In 2023/24 we aim to advertise for new Directors and to fulfil certain skills gaps.

## 5.2 Marketing

5.2.1 Actively promote our achievements and charitable work. Raise our profile as a charitable organisation in the community.

### Objectives

- Engage all available marketing platforms to communicate with our audiences using various forms of content.



Website, social media, print media, newspaper, radio and TV appearances

Social Media data 2022/23

Facebook Details

Facebook Page reach 166,458

Facebook Page visits 23,509

Facebook Page new likes 540

Facebook Page followers 8,791

Instagram Details

90-day reach 1,632

New Instagram followers 166

Total followers 1,729

Youtube

Total views 603

Mail Chimp

Current mail list 3,142

Twitter

Watchtree followers 946

Wheeler's followers 425

- Increase donation box contributions by 5% annually for 5 years and then maintain (2023)



- 2021/22 - £23,828
- 2022/23 - £15,294
- Source financial statements.

In 2021 we were fortunate to receive a donation of £4,000 from an unknown contributor, this significantly increases the annual donations. Another explanation for the decrease in donations is believed to be that in 2021 some areas of the business were closed or restricted. We found that during these times donations were the only way people could give, whereas now they just buy cake!

## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

- Raise awareness of Watchtree Nature Reserve within the business community to increase corporate-supported projects by 1 per year from 2023 for 5 years and then maintain.



See 5.1.3

#### 5.3 Events

We do not have any realistic historic data for events previous to 2022 as the effects of covid 19 were such that most events did not take place. Therefore, we have used the 2022/23 data to set baselines which we will report upon in the future.

5.3.1 Increase quantity and quality of events to improve community health and wellbeing, education and raise funds.

##### Objectives

- Increase number of nature-themed events to a minimum of 1 per month, then maintain (2025 onwards).



9 events in 2022/23

- Increase participation in health and wellbeing events by 10% per year for 3 years, then maintain (2022).



939 participants in running, walking and cycling events + attendees of weekly events

- Increase hosting of events for 3<sup>rd</sup> party organisers, in line with our own objectives, by 50% (2025).



- Increase revenue from all events by 5% per year (immediate and ongoing).



Health event revenue 2022/23 - £10,623.42

Community event revenue 2022/23 - £3,088.23

Natural History event revenue 2022/23 - £220

2022/23 Events List:

2022 Seasonal series – 4 event series, 126 participants

30<sup>th</sup> April: Birdsong Walk – 12 participants £36.

7<sup>th</sup> May: Pond Discovery Walk – 19 participants £36.

13<sup>th</sup>/14<sup>th</sup> May: Cycle the Solway – 126 places online, £3,191.60 in total. 15 entries on the day for 108k/60k distances, £450 in total. 3k entries on the day taken via café till.

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14<sup>th</sup> June: Full Moon Group - 15 places £100.

13<sup>th</sup> July: Full Moon Group - 10 places £100.

16<sup>th</sup> July: Dragonflies, Damselflies and Bumblebees walk – 25 participants £75.

29<sup>th</sup> July: 3<sup>rd</sup> September - The Big Summer Get Out – 17 participants £122.

13<sup>th</sup> August: Pond Discovery Walk – 23 participants £69.

17<sup>th</sup> September: 100MPH Challenge 94 places online, £1,242.80 plus additional entries taken on the day via café till.

29<sup>th</sup> October: Halloween Horror Trail – 200 places online £2,357 in total.

30<sup>th</sup> October: Halloween Family Day – 367 places booked online; donations on the day taken in buckets, activity stalls, cakes/sweets etc.

5<sup>th</sup> November: Fungi Foray – 10 participants £100.

10<sup>th</sup> December: Christmas at Watchtree - Approx 500 attendees, donations taken on the day via café till.

10<sup>th</sup> December: Santa's Grotto – 61 places booked online £10 per child. Ticket fees added on top for the first time (£1.37 per person) £529.

30<sup>th</sup> January 2023: Astronomy Night – 30 participants £120.

23<sup>rd</sup> February 2023: Astronomy Night – 30 participants £120.

#### 5.4 Education

##### 5.4.1 Continue to increase the quality and quantity of education for all at Watchtree

###### Objectives

- Increase reserve-based interpretation for education of general visitors to include new topics such as Renewable Energy and Habitat Management/Conservation (immediate and ongoing).



Project identified; funding being sought.

- Increase participation in formal school visits by 30%, then maintain or increase (2024).



Number of school visits 2021/22 - 15, 2022/23 – 27

Number of school children participating in visits 2022/23 - 829 (unrecorded in 2021/22)

- Expand diversity of group use by encouraging participation by alternative education providers such as SEND and home school groups.



2021/22 - Visits from primary schools across North and West Cumbria. Visits from Brathay Trust and Kirby Moor School.

2022/23 - Visits from primary schools across North and West Cumbria. Visits from Family Foster Care.

## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

- Achieve financial sustainability for educational activities through increase of commercial sessions and/or external financial support i.e., grants by 2023.



In 2022 we identified a reduction in the number of school visit enquiries which we quickly learnt was due to the cost of travel and the cost-of-living crisis. In response we sourced funding from Cumbria County Council and then approached schools offering to cover their transport fees for educational visits to Watchtree.

This increased visits in the new year (2023) however we have still suffered financially from the reduction in trade.

We are now seeing a recovery of school group visits without additional funding.

#### 5.5 Health and Wellbeing

##### 5.5.1 Improve and increase the standard and quantity of formal Health and Wellbeing Services at Watchtree

###### Objectives

- Increase participation in formal health sessions to an average of 15 participants per month by 2024 and then maintain or increase.



Woodland Wellbeing continued, with approximately 80 patients. A GP training session took place with 20 trainee GPs. A staff wellbeing day took place with staff from Wigton hospital, with 20 staff attending. 120 people in total, 10 per month.

- Introduce new, specific, health sessions to improve physical and mental wellbeing using other facilities within the reserve's spectrum, including but not limited to natural history, cycling and volunteer work by 2024.



Woodland Wellbeing sessions continued alongside our existing Walking for Health provisions under Health and Wellbeing. Funding secured for new wellbeing sessions and cycling activities, that we are working on launching.

##### 5.5.2 Improve working relationship with NHS (National Health Service) to increase social prescribing referrals and opportunities

###### Objective

- Develop social prescribing pathways to forge a direct link between GP surgeries and Watchtree services by 2024.



Links continued with Wigton Medical Practice and their Living Well Advisors, headed by Hazel Stewart and Dr Sally Brading.

New links made with Groundwork NE and Cumbria.

- Diversify prescribing pathways to include other NHS services outside of GP practice, such as amputee services (specialist unit in Carlisle), weight loss and physiotherapy.



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**Trustees' Report for the Year Ended 31 March 2023**



**5.6 Watchtree Wheelers**

**5.6.1 Improve the cycle fleet to increase the quality and quantity of cycles available for hire.**

**Objectives**

- Replace all substandard cycles and adapted bikes, creating a high quality, fully functioning fleet (2024).



Of the 90 cycles in our hire fleet, there are now only 10 which need replaced. These are our small, medium and large KMX karts all of which are over 6 years old and very well used. Unfortunately, KMX are no longer in production, so we are looking for an alternative solution.

- Maintain high standard of fleet and keep up with cycle technology by continual servicing and turnover (from 2024).



Continual servicing and repair have maintained the condition of our fleet. We have replaced 29 of the regular fleet new for old this year.

**5.6.2 Improve cycle-hire storage, workshop, and associated facilities to improve beneficiary experience, increase income and improve workforce efficiency.**

**Objectives**

- Replace current cycle storage and workshop with new, permanent structure (2025).



- Increase indoor, dry storage to include sales areas for new, used, and donated bikes (2025).



We currently have a concrete, sectional garage and three shipping containers to serve as workshop and storage space. This enables us to keep our fleet dry and secure at night, but our donated bikes are exposed to the elements.

**5.6.3 Increase quality and quantity of cycle use to improve/increase beneficiary health and increase income.**

**Objectives**

- Increase cycle hire throughput from 7,500 to 12,000 and then maintain (2026).



## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

2021/22 Total income £52,611  
2022/23 Total income £57,618  
9.5% increase in 12 months

2021/22 Quantity of individual cycle hire participants – 10,522  
2022/23 Quantity of individual cycle hire participants – 11,524

Working on an average hire price of £5 (total income divided by average hire price = total individual hires).

- Increase cycle hire participants from 3000 to 4800 and then maintain (2026).



5.6.4 Increase revenue generated through Watchtree Wheelers to support the overall financial sustainability of the reserve.

#### Objectives

- Increase sales of new, ex-hire and donated cycles by 10% each year for 6 years and then sustain.



New Cycle Sales and service/repair total income:

2021/22 £16,447

2022/23 £21,406

Increase of 30%.

Donated Cycle Sales total income:

2021/22 £14,286

2022/23 £15,651

9.5% increase

#### 5.7 Habitat and Estates

5.7.1 Improve storage, workshop, and associated facilities to increase ability to maintain reserve, and improve workforce efficiency.

#### Objectives

- Replace current storage and workshop with new, permanent structure (2025)



- Increase indoor, dry storage to include trailers, all machinery, and materials such as fencing/structural timber (2025)



## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023

- Create outdoor work area for hot works, cleaning of machinery, storage of dry substrate materials (2025)



5.7.1 objectives not yet achieved as further developments are reliant on a new lease with Defra.

5.7.2 Improve matrix of habitats across the reserve and increase local ecological importance.

#### Objectives

- Analyse the Defra ecological reports and other relevant wildlife reports to establish the present status of the key species and habitats by 2025.



- Identify potential for increasing biodiversity and creation of key habitats using the data acquired in historical ecological reports.



We have worked with Ash Bennett to identify improvements to wetland habitats for Great Crested Newts and then carried out the agreed work

We have rewritten the habitat management plan for fields 5.1 to 5.10 to try and increase biodiversity in these areas.

- Create and implement new habitat management plan objectives based on the outcomes of baselines and opportunities identified in the two previous points.



#### 5.8 Visitor Centre and Café

5.8.1 Continue to improve and increase the standard and quantity of catering services across the reserve to improve beneficiaries' visit experience and increase revenue.

#### Objectives

- Increase revenue from catering outlets by 5% annually up to 25% and then maintain.



2021/22 - £122,688

2022/23 - £145,021 (18.2% increase)

- Increase catering initiatives to raise revenue, for example catering for kids' club sessions, natural history events, 3<sup>rd</sup> party events hosted at Watchtree, birthday parties.



The café now provides catering for our kids club and buffets for other guests such as corporate groups and birthday parties. Further development possible.

- Achieve 5\* environmental health classification and maintain (2022)

## Watchtree Nature Reserve Limited

### Trustees' Report for the Year Ended 31 March 2023



5.8.2 Improve the range of food and drink on offer to incorporate healthy options and 'free-from' range to improve visitor experience and increase inclusivity.

#### Objectives

- Develop current menu to include and promote a range of low-calorie meals and snacks by 2023 and then maintain.



- Develop current menu to increase range of meals and snacks which are 'free-from' the 14 most common allergens as identified by Environmental Health, by 2023 and then maintain.



Our menu now includes a selection of healthy meals and free from options. We will continue to develop this menu as well as including healthy options in our 'specials' board options.

#### 5.9 Environmental Sustainability

5.9.1 Reduce the impact of our operations on the environment through production of energy.

#### Objectives

- Reduce reliance on fossil fuels by 70% by 2025, primarily through the replacement of our current ATV.



- Increase production of renewable energy to power all our own electrical demand by 2030.



5.9.2 Reduce the impact of our operations on the environment through improved management of waste.

#### Objectives

- Reduce landfill waste to 20% of all waste by 2025.



See data below

- Increase responsible disposal of waste, through reusing or recycling, to 80% of all waste by 2025.



See data below

Quantity of fossil fuels used: 1,075 litres

515 litres of fuel petrol purchased for use in ATV, lawn mowers, strimmer etc.

## **Watchtree Nature Reserve Limited**

### **Trustees' Report for the Year Ended 31 March 2023**

560 litres of red diesel to power outdoor catering unit/John Muir Hut.

Quantity of energy produced: 0

We currently have no method of producing our own energy

Quantity of general waste produced: 120 cubic meters

10 cubic meter Biffa skip emptied 12 times per year.

This skip contains general waste from Watchtree Nature Reserve and Mitie

Quantity of waste recycled and reused: 26.34%

Fortnightly collection of 1.1 cubic meter cardboard recycling - 28.6 cubic meters per year

Monthly collection of 1.1 cubic meter glass and can recycling – 14.3 cubic meters per year

Total refuse recycled 42.9

26.34% of our refuse is recycled

Additional data

We sold 600kg's of scrap metal to Mountelm Recycling Services

Delivery miles of our consumable products

There are currently no accurate records of our food delivery miles

5.9.3 Reduce the impact of our operations on the environment through improved procurement of consumables.

Objectives

- Produce and embed a consumable product purchasing policy which ensures consumable products adhere to our own ambitious standards of environmental sustainability by 2025.



Conclusion

The progress made across all areas of the organisation through the past year has been exceptional. The entire team continue to work innovatively and passionately which has seen us buck the local and national trends of struggle in the current financial climate. Where challenges do arise, we seek solutions and overcome them – this has been demonstrated time and again throughout the past 3 years.

The structure of our organisation and team now provides a stable and supportive framework for our employees and volunteers. We continue to improve on that framework but feel the basics are now in place for further development of the reserve and to allow team members to flourish within their own individual roles.

Watchtree provides a beautiful, safe, green space for people to enjoy nature whilst they walk, run, push, cycle and more. This simple formula, combined with good value for money in all our services and facilities is proving to be ever popular with our local community.

Our excellent reputation is enough to keep visitor numbers increasing with little effort from us other than maintaining our high standards. We are now in a position where visitor demand often surpasses our available facilities, particularly parking. Whilst this is a wonderful problem to have, it is a problem non the less and one that we must keep managing and ideally find a solution for in the future.



**Watchtree Nature Reserve Limited**

**Trustees' Report for the Year Ended 31 March 2023**

This report demonstrates that our new strategic approach to organisational development is working and aids us in concentrating our efforts on our objectives. Considering this report is one year into an 8-year plan a lot of objectives have already been achieved with many more well on their way to being achieved. Those which we have not addressed yet will soon be on our agenda.


**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

..........

C M Tinker  
Trustee  
Date: ..... 21/08/23 ..

..........

R W Speirs  
Trustee  
Date: ... 21/08/23

## **Watchtree Nature Reserve Limited**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Watchtree Nature Reserve Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
Watchtree Nature Reserve Limited**

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 19 to 34.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the 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 you as 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 present 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

  
Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

21 August 2023

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW



## Watchtree Nature Reserve Limited

### Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies	2	30,659	6,770	37,429	72,968
Other trading activities	3	21,406	-	21,406	16,447
Investment income	4	6,566	-	6,566	5,191
Charitable activities	5	265,291	-	265,291	220,575
Total income		323,922	6,770	330,692	315,181
<b>Expenditure</b>					
Charitable activities		333,133	13,441	346,574	303,991
Cost of raising funds		2,512	-	2,512	2,804
Total expenditure		335,645	13,441	349,086	306,795
<b>Transfers</b>					
Transfers between funds		3,999	(3,999)	-	-
Gains/(losses) on investment assets		(23,741)	-	(23,741)	11,801
Net income/(expenditure)		(31,465)	(10,670)	(42,135)	20,187
<b>Reconciliation of funds</b>					
Total funds brought forward		510,538	28,980	539,518	519,331
Total funds carried forward		479,073	18,310	497,383	539,518

All of the Charity's activities derive from continuing operations during the above periods.

**Watchtree Nature Reserve Limited**  
**Company registration number: 05214585**  
**Balance Sheet as at 31 March 2023**

		<b>2023</b>	<b>2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	11	70,597	71,640
Investments	12	262,465	286,187
		<u>333,062</u>	<u>357,827</u>
<b>Current assets</b>			
Stocks and work in progress		1,500	500
Debtors	13	5,307	22,656
Cash at bank and in hand		182,494	179,315
		<u>189,301</u>	<u>202,471</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(24,980)</u>	<u>(20,780)</u>
<b>Net current assets</b>		<u>164,321</u>	<u>181,691</u>
<b>Net assets</b>		<u>497,383</u>	<u>539,518</u>
<b>The funds of the charity:</b>			
<b>Restricted funds in surplus</b>		23,840	28,980
<b>Restricted funds in deficit</b>			
Jubilee Wood		(5,530)	-
<b>Total restricted funds</b>		<u>18,310</u>	<u>28,980</u>
<b>Unrestricted funds</b>			
Unrestricted income funds		479,073	510,538
<b>Total charity funds</b>		<u>497,383</u>	<u>539,518</u>

The notes on pages 22 to 34 form an integral part of these financial statements.

**Watchtree Nature Reserve Limited**  
**Company registration number: 05214585**  
**Balance Sheet as at 31 March 2023**

..... continued

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 August 2023 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'R W S Speirs', is written over a dotted line.

R W S Speirs  
Trustee

The notes on pages 22 to 34 form an integral part of these financial statements.

## **Watchtree Nature Reserve Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

## **Watchtree Nature Reserve Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

#### **Income and endowments**

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Cafe income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Watchtree Nature Reserve Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

#### Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Computer equipment	25% reducing balance basis

#### Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

#### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Watchtree Nature Reserve Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

#### **Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

#### **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### **Financial instruments**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

# Watchtree Nature Reserve Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Donations and legacies</b>				
Legacies and bequests	1,933	-	1,933	-
Appeals and donations	15,294	-	15,294	23,828
Calendar donations and sponsorship	8,284	-	8,284	5,366
	<u>25,511</u>	<u>-</u>	<u>25,511</u>	<u>29,194</u>
<b>Grants</b>				
UK Government grants	-	-	-	386
Cumbria Community Foundation	-	970	970	23,888
Other agencies	5,148	3,425	8,573	-
Adaptive Fleet Replacement	-	-	-	19,500
Grants - Joyce Wilkinson	-	2,375	2,375	-
	<u>5,148</u>	<u>6,770</u>	<u>11,918</u>	<u>43,774</u>
	<u>30,659</u>	<u>6,770</u>	<u>37,429</u>	<u>72,968</u>

Of the donations and legacies income in 2022, £47,778 related to unrestricted funds and £25,190 related to restricted funds.

### 3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Sale of bikes and parts	<u>21,406</u>	<u>-</u>	<u>21,406</u>	<u>16,447</u>

All of the other trading activities income in 2022 related to unrestricted funds.

### 4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Dividends and interest received	4,842	-	4,842	4,494
Bank interest	1,724	-	1,724	697
	<u>6,566</u>	<u>-</u>	<u>6,566</u>	<u>5,191</u>

All of the investment income in 2022 related to unrestricted funds.



**Watchtree Nature Reserve Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**5 Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership	24,780	-	24,780	21,132
Cycle income	57,618	-	57,618	52,611
Cafe Sales	145,021	-	145,021	122,688
Grazing income	3,620	-	3,620	1,658
Education and events income	15,951	-	15,951	12,816
Other income	18,301	-	18,301	9,670
	<u>265,291</u>	<u>-</u>	<u>265,291</u>	<u>220,575</u>

Of the income from charitable activities in 2022, £219,267 related to unrestricted funds and £1,308 related to restricted funds.

# **Watchtree Nature Reserve Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

### **6 Expenditure**

	Nature reserve activities	Investment managem - ent	Total 2023	Total 2022
	£	£	£	£
<b>Direct costs</b>				
Purchases	68,744	-	68,744	68,023
Wages and salaries	193,705	-	193,705	158,016
Staff NIC (Employers)	5,765	-	5,765	4,163
Staff pensions	7,769	-	7,769	6,143
Land maintenance	1,010	-	1,010	558
Portfolio management costs	-	2,512	2,512	2,804
Insurance	5,129	-	5,129	4,515
Repairs and maintenance	9,231	-	9,231	11,559
Hire of plant and machinery	784	-	784	3,844
Depreciation of plant and machinery	21,717	-	21,717	17,498
	<u>313,854</u>	<u>2,512</u>	<u>316,366</u>	<u>277,123</u>
<b>Support costs</b>				
Staff training	3,454	-	3,454	2,305
Volunteer expenses	1,285	-	1,285	162
Telephone and fax	1,588	-	1,588	1,212
Computer software and maintenance costs	4,429	-	4,429	2,172
Printing, postage and stationery	2,822	-	2,822	506
Sundry expenses	1,290	-	1,290	2,369
Advertising	1,386	-	1,386	2,581
Accountancy fees	3,623	-	3,623	4,673
Independent examiner's fee	500	-	500	500
Legal and professional fees	5,844	-	5,844	3,429
Bank charges	5,426	-	5,426	4,836
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,073	-	1,073	4,927
	<u>32,720</u>	<u>-</u>	<u>32,720</u>	<u>29,672</u>
	<u>346,574</u>	<u>2,512</u>	<u>349,086</u>	<u>306,795</u>

Of the expenditure in 2022, £303,991 related to unrestricted funds and £2,804 related to restricted funds.

**Watchtree Nature Reserve Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**7 Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy fees	3,623	4,673
Independent examiner's fee	500	500
Legal and professional fees	5,844	3,429
Portfolio management fees	2,512	2,804
	<u>12,479</u>	<u>11,406</u>

**8 Trustees' remuneration and expenses**

During the year no trustees were reimbursed expenses (2022: £nil). No trustees received any remuneration during the year.

**9 Net (expenditure)/income**

Net (expenditure)/income is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loss on disposal of tangible fixed assets	1,073	4,927
Depreciation of tangible fixed assets	<u>21,717</u>	<u>17,498</u>

**10 Employees' remuneration**

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	<u>20</u>	<u>13</u>

The aggregate payroll costs of these persons were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	193,705	158,016
Social security	5,765	4,163
Other pension costs	7,769	6,143
	<u>207,239</u>	<u>168,322</u>

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2022 - £nil).

**Watchtree Nature Reserve Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**11 Tangible fixed assets**

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
As at 1 April 2022	73,605	89,885	163,490
Additions	21,747	-	21,747
Disposals	(1,126)	-	(1,126)
As at 31 March 2023	<u>94,226</u>	<u>89,885</u>	<u>184,111</u>
<b>Depreciation</b>			
As at 1 April 2022	29,669	62,181	91,850
Eliminated on disposals	(53)	-	(53)
Charge for the year	14,790	6,927	21,717
As at 31 March 2023	<u>44,406</u>	<u>69,108</u>	<u>113,514</u>
<b>Net book value</b>			
As at 31 March 2023	<u>49,820</u>	<u>20,777</u>	<u>70,597</u>
As at 31 March 2022	<u>43,936</u>	<u>27,704</u>	<u>71,640</u>

**12 Investments held as fixed assets**

	Listed investments £
<b>Market value</b>	
As at 1 April 2022	286,187
Revaluation	(24,088)
Additions	366
As at 31 March 2023	<u>262,465</u>
<b>Net book value</b>	
As at 31 March 2023	<u>262,465</u>
As at 31 March 2022	<u>286,187</u>

All investment assets were held in the UK.

**Listed investments**

Investments having a net book value of £262,465 (2022 - £286,187) are listed on a recognised stock exchange and had a market value of £262,465 at the end of the year (2022 - £286,187).

**Watchtree Nature Reserve Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**13 Debtors**

	2023 £	2022 £
Trade debtors	1,676	755
Prepayments and accrued income	3,631	21,901
	<u>5,307</u>	<u>22,656</u>

**14 Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	1,868	4,347
Taxation and social security	9,527	3,663
Accruals and deferred income	13,585	12,770
	<u>24,980</u>	<u>20,780</u>

Creditors amounts falling due within one year includes deferred income:

	2023 £	2022 £
As at 1 April 2022	9,935	8,092
Amount deferred in the year	687	1,843
As at 31 March 2023	<u>10,622</u>	<u>9,935</u>

**15 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**16 Pension scheme**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £7,769 (2022 - £6,143).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

**Watchtree Nature Reserve Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**17 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**18 Analysis of funds**

	At 1 April 2022	Incoming resources	Resources expended	Transfers	Other recognised gains/ losses	At 31 March 2023
	£	£	£	£	£	£
<b>General Funds</b>						
General unrestricted funds	510,538	323,922	(335,645)	3,999	(23,741)	479,073
<b>Restricted Funds</b>						
Trail Project	18,900	-	-	-	-	18,900
Education Peoples Project	5,054	2,300	(7,354)	-	-	-
Kitchen Refurbishment	1,027	3,000	-	-	-	4,027
Adaptive Fleet Replacement	3,999	-	-	(3,999)	-	-
CCF Tools & equipment	-	970	(57)	-	-	913
Jubilee Wood	-	500	(6,030)	-	-	(5,530)
	<u>28,980</u>	<u>6,770</u>	<u>(13,441)</u>	<u>(3,999)</u>	<u>-</u>	<u>18,310</u>
	<u>539,518</u>	<u>330,692</u>	<u>(349,086)</u>	<u>-</u>	<u>(23,741)</u>	<u>497,383</u>

Trail Project: The fund is being used to re-surface existing multi-use trails to improve the recreation Watchtree Nature Reserve offers to the community making it accessible to all.

The Education People's Project: A National Lottery fund used to improve education at Watchtree.

Kitchen Refurbishment: A fund to update the facilities in the reserve Cafe's kitchen to widen it's appeal and increase it's capabilities.

Adaptive Fleet Replacement: The fund is being used to replace the current adaptive bike fleet.

CCF Tools and Equipment: A grant received for the acquisition of tools necessary for ongoing charitable operations.

Jubilee Wood: A grant received towards planting trees within the nature reserve.

# Watchtree Nature Reserve Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

### Prior period

	At 1 April 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2022
	£	£	£	£	£
<b>General Funds</b>					
General Unrestricted Funds	471,232	288,683	(261,178)	11,801	510,538
<b>Restricted Funds</b>					
Trail Project	18,900	-	-	-	18,900
Education Peoples Project	12,732	3,772	(11,450)	-	5,054
Kitchen Refurbishment	1,467	-	(440)	-	1,027
Staff Training	1,000	-	(1,000)	-	-
Adaptive Fleet Replacement	14,000	22,726	(32,727)	-	3,999
	48,099	26,498	(45,617)	-	28,980
	519,331	315,181	(306,795)	11,801	539,518

### 19 Transfers

The transfer from restricted funds to unrestricted funds represents restricted funds received to purchase fixed assets. Once the assets were purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds to reflect the fact that they are unrestricted in use.

**Watchtree Nature Reserve Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

..... continued

**20 Net assets by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	70,597	-	70,597	71,640
Investments	262,465	-	262,465	286,187
Current assets	170,991	18,310	189,301	202,471
Creditors: Amounts falling due within one year	(24,980)	-	(24,980)	(20,780)
Net assets	<u>479,073</u>	<u>18,310</u>	<u>497,383</u>	<u>539,518</u>

**Prior period**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	71,640	-	71,640	40,278
Investments	286,187	-	286,187	273,149
Current assets	173,491	28,980	202,471	217,479
Creditors: Amounts falling due within one year	(20,780)	-	(20,780)	(11,575)
Net assets	<u>510,538</u>	<u>28,980</u>	<u>539,518</u>	<u>519,331</u>