

CHARITY COMMISSION

**Watchtree Nature Reserve
Limited**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 March 2025

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



Watchtree Nature Reserve Limited

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Watchtree Nature Reserve Limited
Reference and Administrative Details

Charity name	Watchtree Nature Reserve Limited
Charity registration number	1127029
Company registration number	05214585
Principal office	Watchtree Great Orton CARLISLE CA5 6NL
Registered office	Watchtree Great Orton CARLISLE CA5 6NL
Trustees	C M Tinker B Bowe R W Bushby W Little (Resigned 30 June 2025) F J Mawby R W S Speirs N Latimer A G Roberts K A Jones J Fell A Nordon
Bankers	The Co-Operative Bank PLC 1 Ballon Street MANCHESTER M60 4EP
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Investment Advisor	David Allen Financial Services Dalmar House Barras Lane Estate Dalston CARLISLE CA5 7NY

Watchtree Nature Reserve Limited Chairman's Report

Annual Report 2024-25

In last year's Annual Report we returned to our traditional format to let you know some of the high points of the previous 12 months. We still retain and work towards the Key Performance Indicators (KPI) within our Strategy Plan as these provide a measure of our performance. The KPI information is important to inform potential funders that we work within a Strategy and that we continually monitor how we are progressing. If you are interested in our Strategy Plan you can find it on the Watchtree Website under the Resources tab at the top of the opening page.

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

This introduction provides a condensed overview of the main points from 2024-25.

• **Finance:** I am pleased to report that we ended the financial year on a positive note, producing a slight profit. This was largely due to the hard work of everyone in dealing with increased visitor numbers at a time when our overhead costs continue to grow significantly.

For the 2025-26 financial year we will have to work even smarter as the changes in the October 2024 budget will hit all charities regarding the increases to Employers National Insurance and the rise in the The Real Living Wage which we pay at Watchtree rather than the National Living Wage.

We are already making plans to deal with the impact which, on an initial calculation, is likely to raise our staff costs by over £26,000. We have faced similar challenges in the past and have always managed to address them. Watchtree prides itself on being resourceful and working to tight budgets like most charities and I hope we can continue to count on your support as Members and visitors alike.

• **Team growth and volunteer support:** The Reserve's team comprises 31 staff and 52 volunteers contributing over 33,000 hours annually, with new staff welcomed and volunteer hours up 14%. Team-building events and training have strengthened connections and skills.

• **Membership and fundraising:** Membership remains steady at 1,117 members generating £32,415. Supported by donations and fundraising events like the Wildlife Calendar and community trails, we raised £10,907 in total.

• **Habitat and estates improvements:** Despite lacking a permanent base, the Habitat and Estates Team secured a donated shipping container and new ATV, enhancing our operational capacity. Ongoing maintenance includes woodland thinning, hedge laying, and managing grazing with local farmers.

• **Infrastructure projects:** Funded by the Rural England Prosperity Fund, projects included overflow parking installation, a deer fence to protect the Education Zone and elevated boardwalks to improve the footpaths in the Zone.

• **Balfour Beatty partnership:** The local Balfour Beatty team provides much appreciated practical support and hosts an annual volunteer day, contributing to Education Zone improvements and honouring a former colleague's legacy.

• **Wildlife observations:** A wet spring and summer led to reduced insect and bird numbers, though seven new moth species were recorded. Conservation efforts continue amid challenges like deer browsing and habitat changes.

• **Education and wellbeing expansion:** The reserve hosted 1,119 children from 50 schools and 45 Kids' Club sessions. New initiatives include, Government supported Holiday Activity and Food sessions, SEND short breaks and Woodland Wellbeing programmes, all achieved through ongoing community and corporate funding support.

• **Cycle hire and maintenance growth:** Over 11,000 bikes were hired, with an expanded coaching team and increased income from workshop services and bike sales. All of which supported the upkeep of the fleet and helped to make the service more sustainable.

• **Events and marketing success:** A diverse event programme attracted participants to runs, walks, and nature talks, aided by volunteer efforts and partnerships like Cumbria Tourism's campaign. The use of social media influencers has also raised awareness of what Watchtree has to offer.

• **Grant funding and future outlook:** Significant grants supported our Tale Trails, Education Zone regeneration, ATV purchase and Wellbeing projects.

Watchtree Nature Reserve Limited Chairman's Report

- Without the generous support of local companies and organisations together with continuing donations from local and national charities none of these improvements would have been possible. We are also grateful to our employees who have developed the skills to ensure that potential funders recognise and appreciate what a wonderful and much loved place Watchtree has become as an important community and educational resource.

We also fully recognise the value of our members who now number over 1,000 and whose subscriptions make a valuable addition to our income.

- **The Future:** Next year offers us several opportunities as well as one major challenge. That of course is remaining financially viable. The changes to Employers National Insurance rates mean that we will have to raise at least an extra £26,000 just to stand still. As a Charity that is a major hurdle but one which we are continually addressing.

During 2026 we have an opportunity to negotiate a much longer lease from Defra, who own the site. This will give us greater sustainability and, hopefully, make us more attractive to potential donors. We also aim to revise our Habitat Management Plan to ensure that we can improve the range and type of habitats so we can continue to be an important wildlife centre over the period of a longer lease.

To finish I must express the appreciation of the Directors and myself to our dedicated and enthusiastic employees and, crucially, to our ever willing volunteers whose commitment always proves invaluable in making Watchtree the wonderful place that it has become.

Richard Speirs

Chairman

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

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.

Welcome to the Watchtree Nature Reserve Annual Report for the financial year 1st April 2024 to 31st March 2025.

Back in 2022, we introduced our Strategy Plan for 2030, setting out clear objectives across all areas of our work. Since then, we've published an annual data report to track our progress against those goals. While these reports have been invaluable for analysis and measuring our growth, we've come to realise they don't quite capture the heart of what we do.

Numbers and graphs are useful—but they don't always tell the full story.

That's why, this year, we're doing things a little differently. We'll still produce our detailed data report, available on our website for anyone who wants to dive into the stats. But alongside it, we're proud to share this more narrative-driven annual report. It blends key statistics with real-life stories, moments, and memories from the past year—giving a more human view of the work happening every day at Watchtree.

Our Team

We are nothing without our people - so it feels only right to begin here. At the close of this reporting year, our team is made up of 31 dedicated staff members and 52 incredible volunteers. Together, they've contributed over 33,000 hours of service - equivalent to 17 full-time roles.

Over the past year, we've welcomed nine new staff members to the team. At the same time, we've said farewell to Billy Little, Stephanie Norman, and Samantha Heaven, who have moved on to new opportunities. We thank them warmly for their contributions to Watchtree and wish them every success in their future endeavors.

We remain deeply grateful to our amazing volunteers, whose energy, time, and passion continue to be the lifeblood of Watchtree. This year, volunteer hours have averaged 190 per week—an impressive 14% increase from the previous year.

As our team, and Watchtree, continue to grow, staying connected becomes ever more important. To support this, we now host two full team gatherings each year. In December, over 70 team members came together for our annual Christmas dinner in Carlisle, offered free of charge as a small token of thanks for their hard work and dedication. Then, in January, we enjoyed our third annual team outing, this time to the Cumbria Wildlife Trust at Gosling Syke. Our host, Adam McGinley, made us feel incredibly welcome, and the day offered a fantastic opportunity for team members to connect, share ideas, and enjoy time together away from our day-to-day roles.

Throughout the year we have invested in the development of our team through training, including offering courses in First Aid at Work, Environmental Health, Safeguarding and British Cycling Coaching.

Membership and Community Support

Providing a welcoming community hub and an accessible, green open space, along with the facilities and services offered at Watchtree, is not a profitable venture. It requires substantial financial support to sustain everything we do. Thankfully, we're fortunate to receive generous backing from our community, visitors and users, whose support plays a vital role in keeping Watchtree thriving.

Watchtree membership offers participants exclusive access to the reserve and discounts on our events and services. At the close of the reporting year, we had 1,117 members which equates to £32,415, a substantial contribution to our charity. Our membership levels have been steady for several years; we are devising plans to increase membership uptake in the coming year.

Donations are received through various channels, including collection boxes in our car park, on-site sales outlets, and supportive local businesses. One of our key fundraising initiatives is the *Watchtree Wildlife Calendar*, which is generously sponsored by 48 local businesses, covering all production costs. The calendar is then offered to the public for a suggested donation of £5. We also hosted some fundraising events including community trails at Easter and Halloween, our annual Watchtree Christmas weekend, and 'Zing!' Choir Christmas Concert with pie and peas supper at Kirkbampton Village Hall.

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

Thanks to these efforts, we raised £10,907 in donations over the reporting year - an incredible testament to the work of our team and generosity of our community.

Habitat and Estates

The Watchtree reserve is cared for, enhanced, and brought to life by our brilliant Habitat and Estates Team, led by David Hall. This hardworking crew, our very own band of merry men *and* women, never fail to impress with their skill, creativity, and relentless work ethic, come rain, shine, or sideways Cumbrian wind.

In recent years, the team has faced some tough challenges. After being evicted from their long-standing workspace within a Defra building, they've been operating without a permanent base - a situation we won't be able to resolve until 2026, when we hope to secure a new long-term lease that will allow for a more flexible and functional development.

Despite these setbacks, 2024 brought a welcome twist of good fortune. In the spring, we were approached by Cumberland Council with a generous offer: the potential donation of a 40-foot shipping container, which could serve as much-needed storage and workspace for the team. Around the same time, we applied for funding to replace our aging All-Terrain Vehicle (ATV), which had become increasingly unreliable and costly to maintain.

As luck would have it, both opportunities came through simultaneously.

Keeping the new ATV under wraps, the Watchtree management team staged a little surprise. When the shipping container arrived, the team gathered for what they thought was simply a new bit of kit—and were delighted when the doors opened to reveal the shiny new ATV inside! It was a small but meaningful way to show appreciation for a team that gives so much.

While we celebrate these wins, we're still looking ahead to a future where our Habitat and Estates Team can operate from a purpose-built workshop and storage facility—something they truly deserve.

Work Completed 2024/25

Practical habitat maintenance continued throughout the year including woodland thinning, hedge laying, coppicing works in the wetlands and much more. Some of this work contributes to our Sustainable Farming Incentive objectives and allows us to claim vital funds from the UK Government which supports our work. We sub-let some land to 3 local farmers to maintain our flower meadows, they each cut, bale and remove hay in July and then graze through the winter aftermath. 2024 was a challenging year for hay making as the summer season was so wet, although all 3 farmers managed to find reasonable weather windows late in July.

Within the year we were awarded funding through the Rural England Prosperity Fund (REPF), the funding covered the material costs for three projects which are detailed below. Our team completed the physical labour element of all 3 tasks.

- In a one-acre field adjacent to our current car park, we've installed a plastic mesh reinforcement system over the grass. This allows the area to be used for overflow parking during dry weather, while still remaining wildlife-friendly and suitable for grazing sheep when not in use.
- A deer fence has been erected around the perimeter of our Education Zone creating a 1-hectare exclusion zone. By excluding Roe Deer from the area, we expect that the understory of the woodland will improve considerably. The fence has the added benefit of keeping children in the area and reducing the likelihood of ticks.
- Education zone boardwalks – with the increased use of the education zone the ground was becoming well-trodden in some places and a boggy mess in others. We have constructed a network of elevated trails which allow participants to explore without having a physical impact on the ground.

Balfour Beatty

We are incredibly fortunate to have the ongoing support of our local Balfour Beatty team based in Dalston. Throughout the year, they generously assist us in a variety of ways – from pothole repairs and the loan of cones and barriers, to providing free meeting space and even offering a helping hand (or machine!) when digging on site becomes a challenge.

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

In addition to this invaluable year-round support, we are proud to host an annual **Balfour Beatty Day** at Watchtree. This special event sees the Dalston team joined by colleagues from across the region for a full day of volunteering – a real 'DIY SOS'-style transformation!

This year's event focused on our Education Zone. The team worked tirelessly to assist with the construction of our new boardwalk, created a new pond, and built what we can only describe as the most fantastic mud kitchen we've ever seen! To show our appreciation, the Watchtree Café team served up a well-deserved BBQ for all involved.

This event holds particular significance. Beyond the practical improvements made to the reserve, it is also an opportunity for the Balfour Beatty team to honour the memory of a much-missed former colleague, Grant Taylor, who played a key role in establishing the meaningful relationship we now share.

We are deeply grateful for the continued generosity, energy, and spirit that Balfour Beatty brings to Watchtree. Their contribution makes a real difference – and we look forward to many more collaborations in the years ahead.

Wildlife

Spring and early summer were cool with unusually high rainfall, following a very wet winter and a damp previous summer. One clear result was the low number of insects—especially Bumblebees, Hoverflies, Butterflies, and Dragonflies. Almost all species saw reduced spring numbers, including the rare Dingy Skipper and the Wall butterfly, noted by surveyor Liz Still.

On a brighter note, Liz recorded seven new moth species, bringing the Reserve's list to 589. These included two notable macro-moths, Blackneck and Oak Hook-tip, both near the northern edge of their range and expanding quickly. A particularly rare micro-moth, *Heliozela hammoniella*, whose larvae mine birch leaves, was also found. It was a first for VC70 and just the fourth Cumbrian record.

Birdlife also suffered. Most Skylarks had disappeared by late July, abandoning attempts to re-nest after flooding destroyed early broods. Nest boxes mostly held Great and Blue Tits, along with two Nuthatch pairs, all of which fledged full broods. However, ringing showed few juveniles, despite good adult survival. Willow Warblers struggled too, with the lowest ringing total on record. Weather improved after mid-June, benefiting later migrants like Blackcap, Garden Warbler, and Sedge Warbler. Chiffchaffs bucked the trend, with one of our highest ringing totals.

Nationwide patterns echoed ours. A Sparrowhawk nest was found and four chicks ringed—three females and a male. The Woodcock survey again recorded just one displaying bird, with no breeding confirmed. A Barn Owl regularly hunted over grasslands through autumn and winter. After two failed attempts, the Lake's Mute Swans raised four cygnets, while the Wetlands pair did not nest.

We continued thinning plantation woodland to let in light and encourage ground flora. However, Roe Deer are heavily browsing bramble, which impacts breeding warblers. Trial enclosures highlighted the effect of grazing. Only two Tree Sparrow pairs bred, each producing a single brood. The ongoing colony decline remains unexplained.

Our efforts to establish wildflower hay meadows are succeeding in places, but soft rush is taking over many fields. Normally, fertility and drainage control it, but we cannot alter site drainage. Although no fertilizer has been used in 24 years, the persistent rush may thrive in these low-fertility conditions, it might take another century to shift. Watchtree continues to pose challenges—but also offers valuable opportunities to experiment.

Education and Wellbeing

Watchtree is now firmly established as a key education provider in our local area. Throughout the year, we host both regular and one-off school visits, with a strong focus on nature-based learning and forest school activities. Our beautiful reserve also serves as a springboard for subjects such as history, art, and cross-curricular learning.

During school holidays, our ever-popular **Kids' Clubs** now run multiple sessions each week and continue to see strong attendance.

In the 2024 reporting year:

- **1,119 children** visited from **50 different schools**

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

- We delivered **45 Kids' Club sessions**, engaging **499 children**

Expanding Our Services – Led by Leanne Fisher

2024 has seen significant growth in our education and wellbeing offer, thanks to the dedication and vision of **Leanne Fisher**, our Education and Wellbeing Team Leader. Leanne has successfully developed and implemented a range of new, inclusive initiatives that respond directly to community needs:

- **HAF (Holiday Activity and Food)** As part of the government-funded programme supporting children eligible for free school meals during holidays, we hosted **17 sessions**, providing enriching activities and a hot meal to **136 children**.
- **Targeted Short Breaks (TSB)** These council-funded sessions support children and young people with SEND (Special Educational Needs and Disabilities), giving families and carers valuable respite. We hosted **8 sessions** attended by **39 individuals**.
- **Woodland Wellbeing & Mini Explorers** In partnership with the NHS, we hosted **5 Woodland Wellbeing sessions**, alongside **6 Mini Explorers sessions** for under-5s and their parents. While NHS support for this work has now ended due to sustainability concerns, we remain committed to continuing socially prescribed wellbeing sessions. Plans are underway to self-deliver these, with the support of third-party funders.

Keeping with the theme of wellbeing, nature connectedness and education, we were delighted to once again secure the financial support of our friends at Bimsons Haulage, who sponsored £2000.00 for the second year running as the corporate sponsor for our ongoing Tale Trails project.

This story trail project uses a unique story about Watchtree's wonderful history, wildlife and nature, and illustrated map of the nature reserve to connect our visitors with our beautiful natural surroundings, our wildlife, connect them to our history and to our future as well. The story maps are free for visitors to collect from our Visitor Centre and online, they are supported by a number of illustrated story boards on the trails, for families to find. The Tale Trail project was also supported by grant funding from the Coop Community Fund, for which we were incredibly grateful.

The ongoing sponsorship from Bimsons and funding from the Coop allowed us to further develop the project to begin to include pieces of art and sculpture along the trails. The first of these installations was a living willow dome in our elemental garden, and the second saw us commission a brilliantly talented Cumbrian chainsaw artist, Tom Smith of Greensmith Carving, to carve a large piece of storm-felled oak into the story's title character, Flash, a Great Crested Newt. When Tom has completed the work, the sculpture will be placed permanently in the Elemental Garden alongside the Willow dome, for the engagement and enjoyment of everyone.

Looking ahead into the next financial year, we are hoping to secure additional funding to commission Tom to create another chainsaw sculpture, and to engage other local artists to produce sculptures and sensory engaging art pieces to bring the story tale to life. In doing so, we hope to showcase the artistic talent within Cumbria and to encourage our visitors, young and old, to engage with our natural spaces in new and exciting ways.

The Watchtree Wheelers

Over the past year, we've hired out more than 11,000 bikes! This includes riders of all kinds - individuals, families, groups, newcomers to cycling, and people with disabilities. While cycle hire remains a key part of what we do, it's now just one aspect of the wider work of Watchtree Wheelers.

The Wheelers Team has grown significantly over the past year, with Wendy Loveday, Peter Edwards, and David Wise all promoted to Assistant Team Leader roles—each taking on specific areas of responsibility within the Wheelers setup.

Wendy now leads our training and coaching services. These sessions cover everything from learning to ride, building confidence and developing specific cycling skills.

Our coaching team is stronger than ever, featuring experienced coaches Barbara Stanton and Chris Pattinson. Wendy recently completed her British Cycling Multi-Disciplinary Skills Coach Qualification and is now working towards her Bikeability Instructor qualifications.

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Trustees' Report for the Year Ended 31 March 2025

David and Peter share responsibility for fleet maintenance and workshop services, supported by our dedicated team of volunteer cycle mechanics. Thanks to their hard work, the fleet remains in excellent condition—though some of our most well-used bikes are starting to show their age and are becoming familiar faces in the workshop!

During the reporting year, our workshop services generated £6,309 in income from cycle parts and labour, highlighting a growing enterprise that supports our wider mission. In addition, our refurbished bike sales, made possible through generous donations, raised over £19,000—a fantastic contribution to our cause.

All other activities are shared responsibilities across the team, including customer service, facilitating hires, and managing the ongoing sale of our standard fleet bikes. This approach ensures our fleet remains fresh and nearly new, fleet bike sales generated £10,151 in the reporting year - all of which is reinvested back into maintaining and upgrading our bikes.

Marketing and Events

As mentioned in the *Membership and Community Support* section, we've highlighted some of our key fundraising events, but that's only part of the story. Throughout the year, we host a wide range of events, including 5k, 10k, and half marathon runs, a charity walk, a 24-hour running/walking challenge, and a programme of nature walks and talks focused on our local environment.

In addition, we offer regular weekly activities such as the *Sunday Morning Trail Run*, *Monday Walking Group*, and *Tuesday Parents' Walk*.

Led by Senga Grave, the success and growth of the events programme is also thanks to the support of a strong team of volunteers who work together to make sure that there is a broad range of well organized and enjoyable series of events throughout the year.

These events and activities play an important role in our community, encouraging social connection, promoting physical activity, and supporting overall wellbeing. Events are also an important marketing tool for the reserve as they attract new and returning visitors who then provide an income, and they keep our presence and achievements in the spotlight.

Our growing reputation and popularity have opened exciting new opportunities this year, including a partnership with Cumbria Tourism, who invited us to take part in their countywide publicity campaigns promoting Cumbria as an accessible destination. We were proud to be featured in their '*Adventure for Everyone*' initiative, which includes a dedicated webpage and short films highlighting inclusive locations across the region. Watchtree features prominently throughout the campaign, which you can view here: [Adventure for Everyone – Cumbria Tourism](#).

This collaboration also marked our first step into the world of social influencers. We were thrilled to welcome Jenny Berry, a disabled traveler and content creator whose Instagram account, [@wheelie_good_life](#), has over 98,000 followers. Jenny shared a blog post about her visit to Cumbria, including a glowing review of her experience at Watchtree. Since then, we've already seen new visitors discovering us through Jenny's account, further expanding our reach and community impact.

Below are some event statistics from the reporting year. These are derived from our online booking system, so they do not include any 'on the day' entries. This is full events data for events which took place in the reporting year. Note that some of the income may have been received outside of the reporting year.

(H4) Watchtree 5k Run 2025	199	£2,826.00
(H4) Watchtree Half Marathon 2025	126	£3,030.00
(H4) Watchtree 10k Run 2024	110	£1,944.00
(H4) WINDY 500 2024	84	£635.20
(H4) Watchtree Running Community Halloween Run	61	£610.00
(H4) Watchtree 5k Charity Walk	41	£205.00
(H3) Watchtree Kids Pumpkin Carving	16	£160.00
(H2) 'Discovering Hadrian's Wall' Local History Talk	16	£136.50
(H2) Cumbrian Dialect Night, with Lakeland Dialect Society	10	£45.00
(H2) Pond Discovery Walk May with Steve Routledge 2024	10	£50.00
(H2) Birdsong Walk 2024	10	£56.40
(H2) Pond Discovery Walk August with Steve Routledge 2024	6	£26.00

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(H2) Dragonfly, Damselfly and Bumblebee Walk 2024	1	£4.80
Christmas at Watchtree 2024	70	£690.00

Christmas at Watchtree 2024 (a special mention)

Our annual *Christmas at Watchtree* event is always a seasonal highlight, featuring a charming nativity trail generously set up and staffed by the Pattinson family and friends from the local Methodist churches, a magical woodland Santa's Grotto, and a festive elf trail. Visitors also enjoy all the usual Watchtree activities, including cycle hire and the welcoming on-site café.

However, in 2024, the event faced an unexpected challenge. Just 24 hours before launch, Storm Darragh threatened the safety of the entire setup. As a team, we came together to evaluate the situation and unanimously agreed: while we couldn't risk the full event outdoors, we *had* to make sure some parts went ahead—especially Santa's Grotto, which might have been some children's only opportunity to meet Santa that year.

In record time, we pivoted. With enormous effort and community spirit, we relocated the entire event to Kirkbampton Village Hall. Santa's Grotto was recreated in the meeting room, nativity trail crafts were hosted in the main hall, and the café team set up shop in the kitchen. It was a mammoth undertaking, and we owe special thanks to Senga and Leanne, who worked incredibly hard late into the night to ensure everything was ready.

This experience has led us to reconsider the format of future events. For 2025, we are planning a hybrid Christmas celebration, with elements both on the Watchtree Reserve and at Kirkbampton Village Hall—combining the magic of the outdoors with the flexibility of an indoor venue, ensuring a memorable and weatherproof Christmas for all.

Grant Funding and Sponsorship

Throughout the year we have received financial support from a range of funders. The projects and outcomes of these funds are included in the relevant areas of the report above. However, it would be remiss not to acknowledge those funders generosity and our gratitude for their support.

Tale Trails	Coop	£4,670.58
Tale Trails	Bimsons	£3,000
Education Zone regeneration	UK Shared Prosperity Fund	£36,578
Education Zone regeneration	Community Investment Fund	£10,000
New ATV	Rural Enterprise Prosperity Fund	£20,000
Woodland wellbeing	The Nineveh Charitable Trust	£5,800
Wellbeing Trail and Events	David Allen	£2,600

A final Note...

Watchtree continues to thrive despite the many challenges we have faced. Born out of disaster, we have grown and flourished through difficult times thanks to the passion and dedication of our team. The commitment of our volunteers, staff, and trustees cannot be overstated — their contributions are deeply valued by everyone in our community.

Our ongoing success means we have now outgrown many of our current facilities. We are eager to improve and expand; however, progress is currently limited by the terms and duration of our lease with Defra. We are hopeful that these constraints can be addressed in 2026, unlocking exciting opportunities for new developments across the reserve.

We have also reached a key moment in our environmental stewardship. Our original Land Management Plans have come to an end, and in 2025 we look forward to reassessing species diversity and exploring innovative ways to manage our land — both for nature and for people.

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.

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

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 objectives 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.

Finance review

There has been a surplus this year of £29,150 compared to a surplus last year of £2,665, before gains on investments and transfers. Income has increased from £419,957 last year to £575,689 this year, due to a number of large grants received in the year.

Reserves

The Watchtree Nature Reserve reserves policy was reviewed and updated during August 2024.

The trustees have set a level equivalent to six months of operating costs for the organisation as a desired level of reserve. This fund is a contingency in the event of a sudden reduction in income, in order to protect the future operation of the organisation from the effects of any unseen variations in its income and expenditure. It also provides a cash flow for grants and contracts that are paid in arrears.

The trustees have designated reserves where there are planned commitments that cannot be met by anticipated future income alone. These reserves are broken down into a number of funds that relate to:

- The organisation's responsibilities as an employer to hold sufficient funds to provide proper notice and redundancy costs in the event of closure
- The organisation's responsibilities as a leaseholder to maintain and improve the Nature Reserve for public benefit.

The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process.

Free reserves at the year-end are £125,587 (excluding fixed asset investments) and therefore sufficient to meet these costs.

Fundraising standards information

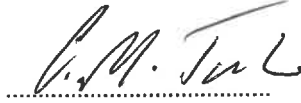
The charity does not hold any agreements with professional fundraisers or commercial participators.

Small company provisions

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

Watchtree Nature Reserve Limited
Trustees' Report for the Year Ended 31 March 2025

Approved by the Board on 9 September 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C. M. Tinker', written over a horizontal dotted line.

C M Tinker
Trustee

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

R W S Speirs
Trustee

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 2025, which are set out on pages 14 to 30.

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

9 September 2025

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 2025

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Income					
Donations and legacies	2	42,816	109,373	152,189	75,331
Other trading activities	3	38,552	-	38,552	25,541
Investment income	4	11,902	-	11,902	9,050
Charitable activities	5	373,046	-	373,046	310,035
Total income		466,316	109,373	575,689	419,957
Expenditure					
Charitable activities		515,732	30,807	546,539	417,292
Total expenditure		515,732	30,807	546,539	417,292
Transfers					
Transfers between funds		51,841	(51,841)	-	-
Gains/(losses) on investment assets		278	-	278	31,248
Net income/(expenditure)		2,703	26,725	29,428	33,913
Reconciliation of funds					
Total funds brought forward		487,814	43,482	531,296	497,383
Total funds carried forward		490,517	70,207	560,724	531,296

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 2025

		2025	2024
	Note	£	£
Fixed assets			
Tangible assets	11	113,922	77,498
Investments	12	<u>251,008</u>	<u>243,586</u>
		364,930	321,084
Current assets			
Stocks and work in progress		17,512	1,996
Debtors	13	14,072	12,352
Cash at bank and in hand		<u>216,412</u>	<u>240,156</u>
		247,996	254,504
Creditors: Amounts falling due within one year	14	<u>(52,202)</u>	<u>(44,292)</u>
Net current assets		195,794	210,212
Net assets		<u>560,724</u>	<u>531,296</u>
The funds of the charity:			
Restricted funds		70,207	43,482
Unrestricted funds			
Unrestricted income funds		<u>490,517</u>	<u>487,814</u>
Total charity funds		<u>560,724</u>	<u>531,296</u>

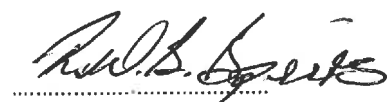
For the financial year ended 31 March 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 9 September 2025 and signed on its behalf by:



R W S Speirs
Trustee

The notes on pages 17 to 30 form an integral part of these financial statements.

Watchtree Nature Reserve Limited
Cash Flow Statement for the Year Ended 31 March 2025

	2025 £	2024 £
Net cash provided by (used by) operating activities		
Net income for the period	29,428	33,913
Depreciation charges	24,298	22,394
Gains on investments	(278)	(31,248)
Loss on the sale of fixed assets	7,129	-
Increase in stocks	(15,516)	(496)
Increase in debtors	(1,720)	(7,045)
Increase in creditors	7,910	19,312
	<u>51,251</u>	<u>36,830</u>
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(67,851)	(29,295)
Proceeds from sale of investments	7	50,127
Purchase of investments	(7,151)	-
	<u>(74,995)</u>	<u>20,832</u>
(Decrease)/increase in cash	<u>(23,744)</u>	<u>57,662</u>

The notes on pages 17 to 30 form an integral part of these financial statements.

Watchtree Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

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 2025

..... 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.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

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.

Watchtree Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

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.

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:

Property improvements	10/20 years straight line basis
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.

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

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.

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 2025

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and legacies				
Appeals and donations	33,076	2,995	36,071	17,570
Sponsorship	6,335	-	6,335	4,165
Calendar donations	3,405	-	3,405	7,269
	<u>42,816</u>	<u>2,995</u>	<u>45,811</u>	<u>29,004</u>
Grants				
Cumbria Community Foundation	-	20,000	20,000	-
RPA	-	-	-	12,885
Other agencies	-	-	-	13,442
Ernest Cook	-	20,000	20,000	20,000
Bimson Haulage	-	2,000	2,000	-
Royal Countryside Fund	-	15,000	15,000	-
Cumberland Council	-	43,578	43,578	-
Nineveh Trust	-	5,800	5,800	-
	<u>-</u>	<u>106,378</u>	<u>106,378</u>	<u>46,327</u>
	<u>42,816</u>	<u>109,373</u>	<u>152,189</u>	<u>75,331</u>

Of the donations and legacies income in 2024, £27,004 related to unrestricted funds and £48,327 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Sale of bikes and parts	<u>38,552</u>	<u>-</u>	<u>38,552</u>	<u>25,541</u>

All of the other trading activities income in 2024 related to unrestricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Dividends and interest received	7,464	-	7,464	4,934
Bank interest	4,438	-	4,438	4,116
	<u>11,902</u>	<u>-</u>	<u>11,902</u>	<u>9,050</u>

All of the investment income in 2024 related to unrestricted funds.

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

5 Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Membership	28,654	-	28,654	25,328
Cycle income	73,386	-	73,386	61,837
Cafe Sales	233,577	-	233,577	184,629
Grazing income	2,908	-	2,908	3,520
Education and events income	31,080	-	31,080	15,152
Other income	3,441	-	3,441	19,569
	<u>373,046</u>	<u>-</u>	<u>373,046</u>	<u>310,035</u>

All of the income from charitable activities in 2024 related to unrestricted funds.

Watchtree Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

6 Expenditure

	Nature reserve activities	Investment managem - ent	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Purchases	127,915	-	127,915	91,972
Wages and salaries	289,804	-	289,804	239,717
Staff NIC (Employers)	10,632	-	10,632	7,006
Staff pensions	11,670	-	11,670	8,751
Land maintenance	1,750	-	1,750	1,604
Portfolio management costs	-	3,385	3,385	2,567
Insurance	6,672	-	6,672	5,308
Repairs and maintenance	17,847	-	17,847	4,551
Hire of plant and machinery	2,321	-	2,321	2,168
Depreciation	24,297	-	24,297	22,393
	<u>492,908</u>	<u>3,385</u>	<u>496,293</u>	<u>386,037</u>
Support costs				
Staff training	3,902	-	3,902	765
Volunteer expenses	1,976	-	1,976	1,677
Telephone and fax	693	-	693	1,078
Computer software and maintenance costs	1,843	-	1,843	2,987
Printing, postage and stationery	2,931	-	2,931	2,676
Sundry expenses	668	-	668	1,312
Advertising	3,800	-	3,800	2,081
Accountancy fees	11,097	-	11,097	5,562
Independent examiner's fee	500	-	500	500
Legal and professional fees	9,461	-	9,461	7,036
Bank charges	8,946	-	8,946	5,581
(Profit)/loss on sale of tangible fixed assets held for charity's own use	4,429	-	4,429	-
	<u>50,246</u>	<u>-</u>	<u>50,246</u>	<u>31,255</u>
	<u>543,154</u>	<u>3,385</u>	<u>546,539</u>	<u>417,292</u>

Of the expenditure in 2024, £3384,836 related to unrestricted funds and £32,456 related to restricted funds.

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

7 Governance costs

	2025	2024
	£	£
Accountancy and PAYE fees	6,512	5,562
Independent examiner's fee	500	500
Accountancy package support	4,585	-
Legal and professional fees	9,461	7,036
Portfolio management fees	3,385	2,567
	<u>24,443</u>	<u>15,665</u>

8 Trustees' remuneration and expenses

During the year no trustees were reimbursed expenses (2024: £nil). No trustees received any remuneration during the year.

9 Net income

Net income is stated after charging:

	2025	2024
	£	£
Loss/(profit) on disposal of tangible fixed assets	4,429	-
Depreciation of tangible fixed assets	<u>24,297</u>	<u>22,393</u>

10 Employees' remuneration

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

	2025	2024
	No.	No.
Charitable activities	<u>25</u>	<u>27</u>

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	289,804	239,717
Social security	10,632	7,006
Other pension costs	11,670	8,751
	<u>312,106</u>	<u>255,474</u>

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

The key management personnel comprise the Trustees and reserve manager. The total employee benefits of the key management personnel of the Charity were £40,060 (2024 - £37,226).

Watchtree Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

11 Tangible fixed assets

	Property improvements £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 April 2024	-	102,669	110,737	213,406
Additions	30,841	32,518	4,492	67,851
Disposals	-	(10,568)	-	(10,568)
As at 31 March 2025	<u>30,841</u>	<u>124,619</u>	<u>115,229</u>	<u>270,689</u>
Depreciation				
As at 1 April 2024	-	58,156	77,752	135,908
Eliminated on disposals	-	(3,439)	-	(3,439)
Charge for the year	1,510	13,807	8,981	24,298
As at 31 March 2025	<u>1,510</u>	<u>68,524</u>	<u>86,733</u>	<u>156,767</u>
Net book value				
As at 31 March 2025	<u>29,331</u>	<u>56,095</u>	<u>28,496</u>	<u>113,922</u>
As at 31 March 2024	<u>-</u>	<u>44,513</u>	<u>32,985</u>	<u>77,498</u>

12 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 April 2024	243,586
Revaluation	278
Additions	7,151
Disposals	(7)
As at 31 March 2025	<u>251,008</u>
Net book value	
As at 31 March 2025	<u>251,008</u>
As at 31 March 2024	<u>243,586</u>

All investment assets were held in the UK.

Listed investments

Investments having a net book value of £251,008 (2024 - £243,586) are listed on a recognised stock exchange and had a market value of £251,008 at the end of the year (2024 - £243,586).

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

13 Debtors

	2025 £	2024 £
Trade debtors	8,017	2,215
Prepayments and accrued income	6,055	10,137
	<u>14,072</u>	<u>12,352</u>

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,123	9,587
Taxation and social security	16,589	13,074
Accruals and deferred income	27,490	21,631
	<u>52,202</u>	<u>44,292</u>

Creditors amounts falling due within one year includes deferred income:

	2025 £	2024 £
As at 1 April 2024	10,955	10,622
Amount deferred in the year	2,969	333
As at 31 March 2025	<u>13,924</u>	<u>10,955</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 £11,670 (2024 - £8,751).

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 2025

..... 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 2024	Incoming resources	Resources expended	Transfers	Other recognised gains/ losses	At 31 March 2025
	£	£	£	£	£	£
Designated Funds						
General purpose reserve fund	200,000	-	-	-	-	200,000
Designated reserve fund	200,000	-	-	-	-	200,000
	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,000</u>
General Funds						
General unrestricted funds	87,814	466,316	(515,732)	51,841	278	90,517
Restricted Funds						
Trail Project	18,812	4,995	(6,044)	-	-	17,763
CCF Tools & equipment	913	-	(913)	-	-	-
Jubilee Wood	3,757	-	-	-	-	3,757
Education Fund	20,000	25,800	(14,156)	(1,000)	-	30,644
ATV Purchase	-	20,000	-	(20,000)	-	-
Habitat and Estates	-	15,000	(822)	-	-	14,178
Education zone and car park expansion	-	43,578	(8,872)	(30,841)	-	3,865
	<u>43,482</u>	<u>109,373</u>	<u>(30,807)</u>	<u>(51,841)</u>	<u>-</u>	<u>70,207</u>
	<u>531,296</u>	<u>575,689</u>	<u>(546,539)</u>	<u>-</u>	<u>278</u>	<u>560,724</u>

General purpose reserve fund: Funds to provide six months salaries and employers' NI contributions. Redundancy liabilities (and required notice period) based on statutory minimum payments for all staff.

Designated reserve fund: Funds to maintain, repair and improve premises and facilities owned and held on lease. Sums to contribute to external grant funding for specific developments as per Strategy Plan Objective.

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

..... *continued*

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.

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.

Education Fund: A 3 year fund through Ernest Cook to contribute towards an education officer salary.

ATV Purchase: A grant received for the purchase of a new ATV.

Habitat & Estates: A grant through the Royal Countryside Fund to cover the salary for a new habitat and estates officer.

Education zone and car park extension: Grants received for the conservation and regeneration of the education zone and the expansion of the car park.

Watchtree Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

Prior period

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Other recognised gains/ losses	At 31 March 2024
	£	£	£	£	£	£
Designated funds						
General purpose reserve fund	-	-	-	200,000	-	200,000
Designated reserve fund	-	-	-	200,000	-	200,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>
General Funds						
General unrestricted funds	479,073	371,630	(384,836)	(409,301)	31,248	87,814
	<u>479,073</u>	<u>371,630</u>	<u>(384,836)</u>	<u>(409,301)</u>	<u>31,248</u>	<u>87,814</u>
Restricted Funds						
Trail Project	18,900	3,400	(3,488)	-	-	18,812
Education People's Project	-	20,000	-	-	-	20,000
Kitchen Refurbishment	4,027	-	(13,328)	9,301	-	-
CCF Tools & Equipment	913	-	-	-	-	913
Jubilee Wood Education fund	(5,530)	12,885	(3,598)	-	-	3,757
	-	12,042	(12,042)	-	-	-
	<u>18,310</u>	<u>48,327</u>	<u>(32,456)</u>	<u>(3,999)</u>	<u>-</u>	<u>43,482</u>
	<u>497,383</u>	<u>419,957</u>	<u>(417,292)</u>	<u>-</u>	<u>31,248</u>	<u>531,296</u>

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.

Watchtree Nature Reserve Limited
Notes to the Financial Statements for the Year Ended 31 March 2025

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20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Tangible assets	113,922	-	113,922	77,498
Investments	251,008	-	251,008	243,586
Current assets	177,789	70,207	247,996	254,504
Creditors: Amounts falling due within one year	(52,202)	-	(52,202)	(44,292)
Net assets	<u>490,517</u>	<u>70,207</u>	<u>560,724</u>	<u>531,296</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	77,498	-	77,498	70,597
Investments	243,586	-	243,586	262,465
Current assets	211,022	43,482	254,504	189,301
Creditors: Amounts falling due within one year	(44,292)	-	(44,292)	(24,980)
Net assets	<u>487,814</u>	<u>43,482</u>	<u>531,296</u>	<u>497,383</u>