

LITTLE BELHUS COUNTRY PARK TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

LITTLE BELHUS COUNTRY PARK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R Armfield
Mrs S Armfield
Miss D Bell
Mr B D Williams
Mr I D Saville

Charity number

1133402

Principal address

Little Belhus Country Park Trust
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Independent examiner

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LITTLE BELHUS COUNTRY PARK TRUST

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LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "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)".

The Legal Agreement between Rural Arisings Ltd (RAL), Belhus Land Limited (BLL) and the Planning Authority (now Thurrock Council) requires an Aftercare Contribution to be built up for aftercare of Little Belhus Country Park (LBCP) once the restoration of this former landfill is finished. The Aftercare Contribution is held by the Little Belhus Country Park Trust (LBCPT), a Registered Charity set up specifically to oversee the long-term aftercare of the restored site.

The role of the Trust is two-fold:

1. Hold the capital and income of the Trust Fund upon Trust and apply the income towards:

- The promotion, conservation, protection and improvement of the physical and social environment of the LBCP;
- The provision of facilities in the interests of social welfare and leisure time occupation with the objective of improving the life conditions for the inhabitants of the surrounding area;
- The assistance of the conservation and encouragement of wildlife and the management of landscape types within the LBCP.

2. Oversee the long-term management and maintenance of the site as a country park.

The management role grows as each phase of the park is restored - the phasing being driven by the need to manage the ecological assets at the site. The park is being opened to public use in tranches as soon as it is practicable, considering the ongoing restoration works.

The North Field restoration has been available to public access since October 2014 and is being managed by Rural Arisings Ltd and Volunteers. Further areas of the Park will be opened in Autumn 2025.

In due course the restoration works will be fully completed, and the Trust will be responsible for overseeing/ implementing the management of the entire site by a suitable environmental body. A pivotal component of the successful creation and management of the Little Belhus Country Park will be to engender community engagement and buy in to the form and running of the park. It is also an aspiration that the park be improved for community use/betterment beyond the basic provisions laid out in the restoration planning permission and the Trust is working towards this aspiration. Consequently, the role of the Trust is dependent on the progress of the restoration works, as more of the site is restored so the role will grow. The Trust has been focusing its efforts on managing the North Field, further enhancing the invertebrate habitat along edge of the East Field with the addition of two sandy banks, and seeding and planting scrub along the eastern boundary of the South Field.

LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Site History

The site at Little Belhus, South Ockendon is a privately owned area of approximately 80Ha. Before WWII the site was used for agriculture. In 1942 quarrying for aggregates was commenced and this ran through until the early 1970s. In the mid-1950s permission was obtained to use the quarry void as a landfill and a mixture of waste types were placed, in common with the practice of the era, up until 1974 when the site was closed. The landfill was implemented on the dilute and disperse concept with no form of lining or impermeable capping - it being assumed that the contaminative effects of the waste would be attenuated by the natural environment with the waste degrading over time to a condition where it would pose no risk long term. The surface restoration of the landfill was intended to comprise a nominal 600mm layer of soil with the intent that the land return to agriculture. It soon became evident that the restoration layer was not adequate for agriculture and the land was turned over to rough ground used for informal horse grazing. Since then, the land has changed ownership a number of times and is currently owned by Belhus Land Limited (BLL).

By 2006 Thurrock Council and the Environment Agency were taking an increasing level of interest in the potential contaminating effects (landfill gas and leachate migration) of the site on the surrounding area. The landowner elected to implement a voluntary remediation of the site and appointed Rural Arisings Ltd (RAL) to propose and implement a remediation scheme. An investigation of the ground conditions of the site was undertaken together with other surveys e.g. ecology, topography etc.

Planning permission for the restoration works was granted in September 2009 following completion of the Section 106 Agreement. Parties to the Section 106 Agreement are the Trust, BLL, RAL and the Local Planning Authority (currently Thurrock Council). Following the grant of permission and the discharge of various planning conditions RAL embarked on a series of advance/enabling works and this was completed in September 2011. The restoration works commenced in October 2011.

A further planning permission was granted in August 2016 for the erection and operation of two wind turbines on the site. Parties to the 106 Agreement are CWE Belhus Ltd, BLL, the LBCP Trustees and Thurrock Council. Under this Agreement CWE Belhus Ltd are required to pay a Contribution Payment of £10,000 per annum (index linked) for the life of the turbines. These monies are held by the Trustees to be used towards the provision of local Community Benefits defined as any project, service or activity which assists the objects of the Little Belhus Country Park Trust.

Objectives and activities

The Trustees shall hold the capital and income of the Trust Fund upon Trust at their sole and absolute discretion to apply the income and all or such part or parts of the capital for or towards a) the promotion, conservation, protection and improvement of the physical and social environment of the Little Belhus Country Park; b) the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the life conditions for the inhabitants of the surrounding area of Little Belhus Country Park; c) the assistance of the conservation and encouragement of wildlife and the management of the landscape types within Little Belhus Country Park; and d) the long term maintenance and management of the site as a country park.

The objects of the Charity, set out above, define the aims of the Charity. In summary the concept is that a new public park is being created out of a contaminated site. The role of the Charity is to oversee the management of the park once it is created in a series of phases. Funding for the baseline management of the park comes from the development team, the Trust care for the funding. The management is primarily aimed at grounds and habitat maintenance, but efforts are also being taken to explore how further betterments of the park can be implemented in consultation with the local community.

The main objectives for the year have been to maintain the park in good condition and to continue receipt and management of the long-term aftercare fund and Community Contribution Payments. Visitor footfall has increased, and we have welcomed new residents from the new housing estate opposite the park who are discovering the green space.

LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The Little Belhus Country Park Stakeholder Group continues to provide a means for those who have an interest in the park and its future. The stakeholder group enables the Trust to ensure a two-way communication with the local community including:

- finding out more about how the restoration works are progressing;
- developing an understanding of the park and the opportunities it presents;
- giving the community a communication route;
- identifying methods of maximising the benefits for the two main beneficiaries - the local community and wildlife;
- building links into the wider community e.g. helping to engage the local community in the Trust's activities (working parties, volunteer conservation groups, open days etc.).

Its membership includes the Little Belhus Trustees, former members of the South Ockendon Community Forum, the Land Owner, Local Councillors and representatives of other local groups (church, scouts, youth). In addition, the Trust has continued to communicate and engage the local community through a number of mechanisms including:

- maintaining a Little Belhus Blog and Facebook page;
- educating the local volunteers about habitat creation and maintenance;
- hosting work experience students;
- building a group of volunteers who work on a weekly basis to help manage and develop the environmental aspects of the park
- building links to other Thurrock based organisations e.g. Thames Chase to ensure the park is included in wider aspirations for the area.

We have not held any large event this year as our focus has been on habitat creation and the role is growing as the earthworks draw to a close and land is handed over to the ecology team.

Currently we have one volunteer who comes in twice a week. Volunteers carry out a wide range of tasks such as Dock and Goats Rue removal, mulching newly planted trees, stone picking, clearing debris from the paths, picking litter from the car park and surrounding area, invasive species management, sowing of seeds and planting.

Ecology & Community

During this period parts of the East Field was brought up to level and in these areas, we brought in sandy soils to form two new sandy banks. This will help increase habitat diversity, particularly for invertebrates, which is a key aim for this part of the site. Historically this area was designated a Local Wildlife Site due to its unique invertebrate assemblage, and we are hoping to recreate the conditions that made it so favourable for these populations.

In the South Field we also planted up two areas of scrub along the eastern boundary. These were seeded and planted with a mix of native species, including hawthorn, blackthorn, crab apple and wild cherry.

In habitat management news, we had the Coronation Meadow cut for hay. The Community Payback Team came in over the course of a few months to help us with bristly ox-tongue management in the meadow. We managed to clear a section, which should give more delicate wildflower species a better chance to thrive.

LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Three ponies grazed the Coronation Meadow over the autumn and winter. Their hooves naturally break up the sward, creating ideal conditions for new seeds to germinate. We also sowed yellow rattle this winter – a hemi parasitic plant that suppresses grasses and encourages a better balance of wildflowers.

In October we purchased a tractor, which will be a huge asset for the Trust. It allows us to carry out much of the mowing and park maintenance in-house, rather than hiring equipment, and is expected to save money over the long term. Following some break-ins, we've also installed monitored CCTV in the compound to help protect the tractor and other park management equipment.

Butterfly surveys were carried out throughout the season, and we ran two moth trapping sessions. A dragonfly surveyor also visited, and one highlight was the sighting of a southern emerald damselfly – a species first recorded in Britain in only 2022. It now breeds at a few sites in southern and eastern England and is associated with still, shallow water. Its presence at Little Belhus Country Park is encouraging, given the number of shallow ponds we've created.

Our dedicated volunteer continues to help us out with habitat management and park maintenance tasks, coming in twice weekly. In an effort to grow the volunteering team we attended two volunteer recruitment fairs, though unfortunately did not gain any new sign-ups.

We had the community payback team attend to carry out bristly ox-tongue management in the Coronation Meadow. Also, a group from John F Hunt came to help us carry out planting a hedge.

An MSc student also utilised the park for a Biodiversity Net Gain study and tested the feasibility of using audio recording devices called AudioMoths, for surveying invertebrates.

Lately we kept in touch with stakeholders and other interested parties via an email update, sharing news of our progress and asking for their views on a potential future opening event.

The LBCPT Little Belhus Facebook page now has 890 followers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and have complied with their duty in section 17 (5) of the 2011 Charities Act.

Financial review

The Charity holds a reserve specifically to meet the obligations of the Section 106 Agreement to cater for the aftercare of the park once the restoration works are complete. It was originally anticipated that these reserves would grow to £1.6m (index linked at Sep 2009 prices) by the completion of the project. It is intended that the interest from these reserves will enable the management of Little Belhus Country Park in perpetuity. These funds are designated for this sole purpose. A Deed of Variation to the Belhus 106 agreement was signed between the Trust, Rural Arisings, the Landowner and Thurrock Council in August 2019. This was in order that a parcel of land could be relinquished from the landowner's control and given over to the South Ockendon Academy to be used as school playing fields. This has led to a reduction in the Aftercare sum required to reflect a reduction in the area requiring management. The target in the 106 Agreement is based on September 2009 prices and is for an Aftercare Fund of £1,319,382 plus CPI. Currently the sole source for funding this Aftercare provision is from Rural Arisings Limited. During the year there was growth in investment assets of £169,755. The Trustees believe they will still meet the £1,319,382 plus CPI target set for the project. Whilst the Trust hold the fund as per the 106 Agreement, it is for RAL to meet the target not the Trust. No further contributions were made by Rural Arisings Ltd to the Aftercare Pot during the year. The Trustees have confirmed with the Directors of Rural Arisings Ltd that they are prepared and have sufficient cash reserves to make up any shortfall in the Aftercare Pot.

The unrestricted funds paid to the Trust by CWE Belhus Limited are for the Community Benefit Fund.

Public Interest

The trustees confirm that they have complied with their duty to have due regard to the public benefit in exercising powers and duties.

LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Current risk factors and assessment

In response to the continued uncertainty over Ukraine, energy pricing and more recently the upcoming US Presidential Election the trustees have been keeping in closer contact with its financial advisor, Cranwell Solutions. The Trust is receiving a monthly update of the market value of our investment and is continuing to follow the advice of Cranwell Wealth Solutions firstly remaining in the market. However, in December 2024, a decision was taken to go into the Money Market fund due to concerns about the Trump affect. This has proven to be a good move but was never intended to be the long-term strategy. The Trustees are arranging a further meeting to discuss reinvestment.

The financial target for the Aftercare Fund (£2,018,930.68) was reached and the Fund surrendered by Rural Arisings on 28th January 2025.

The current risk factors were fly tipping and security of the site. Liaison with the police, building a strong relationship with the Fishing Club and increasing security in the car park would help address these risks.

The plans for the coming and subsequent years are to:

- to explore reinvestment of the Aftercare Fund to maximise return;
- to recruit a further Trustee to represent the local Community and continue to foster links with the community at all levels engaging them in the development of the Park;
- engage in the creation and undertake the subsequent management of the habitat and other features of the Park as the individual restoration phases are completed;
- continue opening the Park to phased public access with a further opening event planned for Late Autumn 2025;
- continue to seek alternative forms of funding to bring a betterment of the Park's facilities and diversify our income stream. This will include working with the local community to look at the feasibility of providing space for an allotment.

Structure, governance and management

The trust was established by a charitable trust deed on 9 December 2009 and registered with the Charity Commission (Charity No. 1133402) on 30 December 2009. The principal office is Arisdale Avenue, South Ockendon, Essex, RM15 5TT.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R Armfield

Mrs S Armfield

Miss D Bell

Mr B D Williams

Mr I D Saville

The power to appoint new or additional trustees is vested in the Trustees or the personal representative of the last surviving Trustee and any person may be appointed to be a trustee notwithstanding that he is resident outside the jurisdiction of the proper law. To date recruitment of a new trustee, upon the retirement of another, is by invitation to a suitable candidate in the eyes of the Trustees. At inception the Trust had 3 Trustees drawn from BLL and RAL as the parties responsible for implementing the restoration and now it has 5 trustees.

Upon appointment Trustees are fully briefed by another Trustee of the objects of the Trust, their liabilities and responsibilities as a Trustee together with the proceedings of the Charity & Trustees, The Trustee is given a copy of the Trust document and encouraged to understand all aspects of the document. Other Trustees are available for advice should this be required. From time to time, and as necessary the Trustees consult with Layton, the solicitors who advised on the setting up of the Trust.

LITTLE BELHUS COUNTRY PARK TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The Trustees meet at least once a year. All decisions are made by a simple majority. Matters that arise out of meetings are discussed via phone or email. The Trustees and their responsibilities are as follows:

- | | |
|---------------------|---|
| - Benjamin Williams | - Chair |
| - Richard Armfield | - Liaison with the restoration works, overseeing the long-term aftercare fund regime and financial management |
| - Dhruti Bell | - Community engagement and overseeing site planning/habitat management |
| - Sue Armfield | - Additional member |
| - Ian Saville | - Additional member |

aftercare funding regime continues, and the Trust takes advice from Stephen Palmer of Cranwell Wealth Solutions, a partner practice of St James's Place Wealth Management (SJPWM) to oversee the investment and growth of the aftercare fund. A procedure for regular investment of monies received is in place and this is reviewed at each meeting.

Apart from the ongoing aftercare fund management the other principal activity of the Trust over the period has been to continue engaging with the local community to build links and to create a better understanding of the process of construction and eventual use/management of the park for public benefit. Dhruti Bell has been responsible for this work. New initiatives introduced last year have been progressed and are described above. Feedback received from the community engagement informs the subsequent steps to be taken.

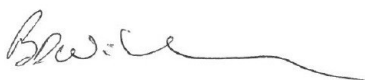
The Charity has a Deed of Agreement with Thurrock Council (local planning authority for the area in which Little Belhus Country Park is situated), Belhus Land Limited (freehold owner of Little Belhus Country Park) and Rural Arisings Limited (developer of Little Belhus Country Park). The parties entered into this Deed in order to secure the planning obligations contained within the Deed.

Belhus Land Limited has granted a lease to Rural Arisings Limited of land on and lying to the South and South West side of West Road, Thurrock (Little Belhus Country Park) in order for Rural Arisings Limited to remediate the said land (a former landfill site) and restore Little Belhus Country Park for a community open space.

Rural Arisings Limited supports the Trustees with administration of the Charity and contributes to the funds of the Charity in accordance with the requirements of the lease.

The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' report was approved by the Board of Trustees.



Mr B Williams

Chair of Trustees

Dated:

LITTLE BELHUS COUNTRY PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
		2024	2024	2024	2023	2023
	Notes	£	£	£	£	£
Income from:						
Other trading activities	2	13,242	-	13,242	12,895	12,895
Expenditure on:						
Charitable activities	3	1,867	-	1,867	6	6
Net gains/(losses) on investments	6	-	169,755	169,755	-	9,578
Net movement in funds		11,375	169,755	181,130	12,889	22,467
Fund balances at 1 August 2023		70,873	1,553,213	1,624,086	57,984	1,543,635
Fund balances at 31 July 2024		82,248	1,722,968	1,805,216	70,873	1,553,213

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LITTLE BELHUS COUNTRY PARK TRUST

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	7		1,725,342		1,555,587
Current assets					
Debtors	8	11,179		10,928	
Cash at bank and in hand		70,779		59,341	
			81,958		70,269
Creditors: amounts falling due within one year	9	(2,084)		(1,770)	
Net current assets			<u>79,874</u>		<u>68,499</u>
Total assets less current liabilities			<u>1,805,216</u>		<u>1,624,086</u>
Income funds					
Restricted funds (including revaluation reserve of £440,587)			1,722,968		1,553,213
Unrestricted funds			<u>82,248</u>		<u>70,873</u>
			<u>1,805,216</u>		<u>1,624,086</u>

The accounts were approved by the Trustees on 6 May 2025

Mr R Armfield
Trustee

B Williams (Chair)
Trustee

LITTLE BELHUS COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Little Belhus Country Park Trust is an unincorporated trust by its governing document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust deed, the Charities Act 2011, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") and the Charities SORP "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 (FRS102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern.

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The Charity has historically received a monthly amount restricted to the long-term aftercare and management of the park. Now that the restoration project is nearing completion RAL have stopped payments this year to allow the investment to grow.

Interest received from the investment of these funds is also restricted.

Restricted funds are subject to specific conditions by the donor of trust deed as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

The trustees at their discretion may allocate any additional income to the general purposes of the Trust and these funds are unrestricted.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

LITTLE BELHUS COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Financial instruments

With the exception of listed investments, the trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

LITTLE BELHUS COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2024 £	2024 £	2024 £	2023 £
Contribution receivable	13,242	-	13,242	12,895
	<u>13,242</u>	<u>-</u>	<u>13,242</u>	<u>12,895</u>

3 Charitable activities

	2024 £	2023 £
<u>Direct costs</u>		
Materials and equipment	-	-
<u>Support costs</u>		
Materials and equipment	-	-
Computer costs	300	356
Donations	-	-
<u>Governance costs</u>		
Accountancy	1,567	(350)
	<u>1,867</u>	<u>6</u>

3a. Support Costs

	Support costs	Governance costs	Total	Support costs	Governance costs	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Materials & equipment	-	-	-	-	-	-
Computer costs	300	-	300	356	-	356
Accountancy	-	1,567	1,567	-	(350)	(350)
	<u>300</u>	<u>1,567</u>	<u>1,867</u>	<u>356</u>	<u>(350)</u>	<u>6</u>

LITTLE BELHUS COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, and no expenses were incurred during the year.

5 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

6 Net gains/(losses) on investments

	Restricted funds	Restricted funds
	2024 £	2023 £
Gains/(losses) on revaluation of investments	169,755	9,578

7 Fixed asset investments

	Listed investments £ Cost or valuation
At 1 August 2023	1,555,587
Valuation changes	169,755
At 31 July 2024	1,725,342
Carrying amount	
At 31 July 2024	1,725,342
At 31 July 2023	1,555,587

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	11,074	10,854
Other debtors	105	74
	11,179	10,928

LITTLE BELHUS COUNTRY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

9 Creditors: amounts falling due within one year		2024	2023
		£	£
Other creditors		24	370
Accruals and deferred income		<u>2,060</u>	<u>1,400</u>
		<u>2,084</u>	<u>1,770</u>

10 Analysis of net assets between funds						
	Unrestricted fund	Restricted fund	Total	Unrestricted fund	Restricted fund	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 July 2024 are represented by:						
Investments		1,725,342	1,725,342		1,555,587	1,555,587
Current assets/(liabilities)	<u>79,874</u>	<u>-</u>	<u>79,874</u>	<u>68,499</u>	<u>-</u>	<u>68,499</u>
	<u>79,874</u>	<u>1,725,342</u>	<u>1,805,216</u>	<u>68,499</u>	<u>1,555,587</u>	<u>1,624,086</u>

The income funds of the charity include a restricted fund which will cater for the aftercare of the park once the restoration works are complete. The source of funding for this is the Planning Permission and associated 106 Agreement for the restoration of the site.

11 Related party transactions

There were no related party transactions during the year and the previous year.