

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

FOR

THAMESIDE NATURE PARK LIMITED

A REGISTERED CHARITY

AND

A COMPANY LIMITED BY GUARANTEE

Registered Company Number 07151955
Registered Charity Number 1137142

THAMESIDE NATURE PARK LIMITED

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THAMESIDE NATURE PARK LIMITED

Company Information

DIRECTORS:

S Boswell (name changed from S Howe 29/01/24)
J Dagley
A Davidson (resigned 06/02/2023)
K Hazelhurst
D Holt
A Impey – Chair (resigned 05/02/2024)
A Pritchard
S Quill
R Yates – Chair (from 5/02/2024)

REGISTERED OFFICE:

Abbotts Hall Farm
Great Wigborough
Colchester
Essex
CO5 7RZ

REGISTERED COMPANY NUMBER:

07151955 (England and Wales)

REGISTERED CHARITY NUMBER:

1137142

AUDITORS:

Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge CB4 0WZ

BANKERS:

Barclays Bank PLC
Chelmsford Business Centre
40-41 High Street
Chelmsford Essex
CM1 1BE

THAMESIDE NATURE PARK LIMITED

Report of the Trustees for the Year Ended 31 December 2023

The Board presents its report with the financial statements of the charity for the year ended 31st December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thameside Nature Park Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Appointment of Trustees

The Trustees are also Directors for the purpose of company law. The Chair of the Trustees is elected by the Board. There is provision for at least three Trustees one third of who are elected annually by the members of the charity at the Annual General Meeting (AGM). The Trustees serve for a period of three years.

The Trustees have the power to co-opt a member to fill a vacancy on the Board of Trustees that occurs between AGMs. The co-opted Trustee must however stand down or be nominated for election at the next AGM. All members are circulated with the names of nominated trustees prior to the AGM.

Trustee induction and training

New Trustees undergo a training programme that will brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making processes and recent financial performance of the charity. During the induction, they meet key employees and other Trustees.

The Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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Trustees/Directors

The directors during the year under review were:

S	Boswell (name changed from S Howe 29/01/24)
J	Dagley
A	Davidson (resigned 06/02/2023)
K	Hazelhurst
D	Holt
A	Impey – Chair (resigned 05/02/2024)
A	Pritchard
S	Quill
R	Yates – Chair (from 5/02/2024)

Organisation

The Board of Trustees is responsible for determining the strategic direction of the charity and for monitoring performance towards those set objectives. The Board meets on average 4 times per year. To facilitate effective operations the Chair has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and employment.

Related parties

Thameside Nature Park Limited is a subsidiary of Essex Wildlife Trust Limited. Other subsidiaries of Essex Wildlife Trust Limited are:

Essex Wildlife Sales Limited - The company exists to carryout retail sale of goods associated with the aims of Essex Wildlife Trust Limited at the Trust's centres throughout Essex.

Essex Ecology Services Limited - The provision of advisory services relating to environmental matters.

Chafford Gorges Limited – for the benefit of the public, to look after and further the conservation, maintenance and protection of the area known as Chafford Gorges Nature Park in Thurrock.

Essex Wildlife Trust Limited is also a Corporate Trustee of the Veolia Pitsea Marshes and the Veolia Havering Riverside Maintenance Trusts from which it has also received grants for support of its environmental objectives. The ongoing involvement with these two organisations has ceased from 13th February 2024, when the last of the funds were distributed and the two charities were dissolved.

Risk management

The Trustees have a risk management strategy that comprises an annual review of the risks the charity may face and the establishment of systems and procedures to mitigate those risks identified in the review. They will also oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Generally, the risks faced by the charity consist of health and safety and land management issues related to the nature of the site as an ex-landfill site. These are explained further in the health and safety section on page 8

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Fundraising Policy

Thameside Nature Park Limited is a subsidiary of Essex Wildlife Trust Limited and follows their fundraising policy.

Essex Wildlife Trust is accountable regarding its fundraising. Essex Wildlife Trust monitors fundraising activity through regular reports to the Board of Trustees, based on our budgetary and management accounts process and policy.

All projects are approved and managed through the Strategic Leadership Team, with Board approval where appropriate. All of our projects and core fundraising contribute to Essex Wildlife Trust's strategy and overall vision – to have a county rich in wildlife with people connected to nature – with communities that value the countryside and that are inspired to help protect it.

Essex Wildlife Trust has a complaints policy and the procedure for making complaints regarding our fundraising that can be found on our website, as a link under Essex Wildlife Trust's Fundraising Promise.

Essex Wildlife Trust's policy regarding Vulnerable Adults and Treating Donors Fairly sets out how we expect our fundraisers to behave. Essex Wildlife Trust is respectful – we respect decisions not to make donations and to withdraw membership, we will contact our supporters and donors in the way that they request, we will respond to queries in an open, honest, courteous and professional way. We will acknowledge any complaint within five working days to let complainants know when they can expect a response. During the year we recorded no complaints (2022 nil).

Going Concern

Having reviewed the company's financial forecasts and expected future cashflows, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

For the benefit of the public, to look after and further the conservation, maintenance and protection of the area known as Thameside Nature Park adjacent to Mucking in Thurrock, which is leased from Enover at a peppercorn rent.

To advance the education of the public in the principles and practice of conservation, sustainable

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development and biodiversity within the Thameside Nature Park.

Sustainable development is primarily defined as "Development that meets the needs of the present without compromising the ability of future generations to meet their own needs." (The Brundtland Commission).

The strategies employed to achieve the charity's objectives are as follows:

- Ensuring that the Thameside Nature Park is a good example of conservation management where wildlife thrives.
- Physical management of the Thameside Nature Park through Action Plans that identify priority work.
- Reaching all ages, all abilities, and all communities.
- Raising their understanding of sustainable living, what they can do for wildlife and what a good environment can do for them by advancing the interest and education of the public through activities in the Thameside Nature Park and the Visitor Centre situated within the Park.
- Making the Thameside Nature Park and Visitor Centre (which is leased to Essex Wildlife Trust) available to others who are involved in similar projects.
- Providing a supportive culture for both staff and volunteers.
- Maintaining a firm financial foundation.
- Undertaking or supporting other essential work in relation to Access, Health and Safety, minimising anti-social behaviour and actions to address any issues in priority order.

Each year the Trustees work with EWT to ensure the strategic focus is relevant for the site, through setting the annual budget.

Thameside Nature Park relies on regular annual grants received from the Mucking Charitable Trust, and donations from other sources to cover its operating costs.

In shaping the objectives for the year and planning the activities, the Trustees have considered the Charity Commission's guidance on public benefit, including their guidance on fee charging.

Free education is provided by Essex Wildlife Trust staff, using the facilities at Thameside Nature Park, covering topics linked to the objects of the charity. For those courses for which fees are levied, careful consideration is given to the accessibility to the courses by all members of the public. In these cases, it is often the case that the fees charged do not cover the full cost of the courses, the remainder being subsidised by the Essex Wildlife Trust as part of the core objectives of the charity.

Thameside Nature Park is accessible to the public free of charge and on-going work is always mindful of improving that access for families with young children and the disabled, within the unique health and safety considerations for the site. Where possible and practical, free advice is also given to members of the public who contact the charity.

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The charity is very dependent on the help of volunteers in all these activities. Currently, there is a growing band of volunteers who do a huge variety of valuable work on work parties, completing surveys and assisting with administration.

The charity sub-lets an area of the Thameside Nature Park to Essex Wildlife Trust Limited who have erected a visitors' centre on the site for the use and benefit of all members of the public. The centre was generously funded by a range of funders including the Cory Environmental Trust in Thurrock, the Homes and Communities Agency - Parklands, the Hew Watt Charitable Trust, and several other sources of charitable appeals.

Other buildings on the site, Crown Cottages, Red Barn and Brick Barn are leased by the charity from Enovert at a peppercorn rent.

ACHIEVEMENTS AND PERFORMANCE

Access for all

Our Ranger staff (1 Ranger, 0.6 Asst Ranger) continue to maintain the site in accordance with the management plan, as well as look for areas to develop and enhance the site for the benefit of wildlife and visitors. The team has responded to low levels of antisocial behaviour and damage. There has been the usual cutting of path verges and amenity areas. The area of land managed has not increased this year as hoped, as there are no further areas of land as yet ready to be handed over by Enovert.

Health and Safety

As in previous years, health and safety issues on an ex-landfill site are the most important considerations when we do any management work. Vehicle access has again been carefully controlled this year to ensure the landfill capping is not damaged and landfill material is not exposed.

Ongoing monitoring of methane around the site is carried out by Enovert, and at the Centre we continue to take regular readings in the basement pods. We have had no issues this year with elevated methane levels.

An annual tree safety survey was carried out. The identified works were carried out by our Rangers.

The Rangers and volunteers continue to undertake regular checks around the lake. Signage about the dangers of swimming in the lakes is in place. Life buoys are present and are reinstalled if removed.

Practical Conservation

The site was grazed over winter from September to February at low density by cattle this year at less than 0.75 livestock units per hectare, using the same local grazier (Froods of Corringham). This will

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continue as a standard management practice, as the grazing will improve the diversity of the grassland species by controlling coarse grasses that could dominate the sward. We do want areas of 'rank' grassland because this encourages the development of ant hills, that supports good populations of small mammals, an important food source for reptiles and species like barn owl and short eared owl. This mosaic of sward heights provides a variety of grassland habitat that encourages greater species diversity. Only grazing can achieve this, unlike mechanical mowing, and this is going to be an essential management tool when we take on the remaining area of the site. Some areas of the park cannot be cut because of waste material that is on the surface, such as concrete and metal. We will inspect future lease areas in much more detail, to ensure that we take on land in a state that will allow it to be managed as required.

A hay cut was taken again on the Coronation Meadow area to encourage diversity in the grassland species. These meadows were also subsequently grazed. Regular hay cuts will result in a reduction in fertility, which will result in a greater diversity of plant species. Surveying indicates a significant increase in species variety in the Coronation Meadows. Plants will be affected by climate change. We are getting more extreme weather events, and this will influence which species will thrive or survive. The risks of fire in grassland with prolonged dry spells are a threat, not just to the grassland species, but to the whole site.

We have maintained longer grassland habitat boarder scrub to maintain areas of cover for reptiles, mammals, and invertebrates. The scrub and bramble areas continue to increase and provide great habitat, but we need to manage them to maintain the cover and not expand at the expense of the grassland. The use of the Side Arm Flail is much more efficient than using brush cutters. We have chosen to change machinery allowing us to remove arisings, not possible with the side arm flail, a new Ryetec Cut and collect flail was purchased in Q4.

Scrub and bramble have been managed to create a mosaic of different aged habitat to support different species. We have continued to manage the woodland (Henry's Shaw), with the aim of increasing dead wood habitat. This is important for specialist invertebrates.

The historic translocation areas continue to be managed to ensure they are suitable habitats for the translocated reptiles. Natural degradation of reptile fencing has allowed dispersion of the population over the wider site. We have enhanced the short cut basking areas. A survey was undertaken, and good numbers of slow worm, common lizard, grass snake, and adder were found across the site.

Invasive species such as goat's rue were tackled last year by means of mechanical cutting and chemical spraying; additionally, we have found digging out from the roots, though time consuming, to be the most effective method.

It is difficult to keep invasive species under control and minimise spread. They are a problem at the site; we will need to consider what is practical when we have the whole site to manage. We may have to accept that these invasive species are part of the ecology of the site and work with them or concentrate efforts in key areas.

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The site still supports good numbers of skylarks. Any grassland management needs to take their ground nesting habits into consideration. To protect the breeding territories of the skylarks we have limited access to stop disturbance during the breeding season March - August. We enforce dogs on leads all year round to avoid confusion, as they are the biggest threats to nests. It is an ongoing issue for staff to educate the public.

Breeding bird, butterfly and moth, reptile, and rapid grassland assessment surveys were carried out in house in 2023. Trial surveys for bats were also carried out.

Security is frequently reviewed and improved to counter the national prevalence of agricultural crime.

Events and Education

Through 2023 we have had a consistent and sustainable support for our preschool Nature Tots group and a home education group. School visits were regular, and bookings have increased for next year. Our full time Wilder Learning Officer (WLO) is supported by an area trainee intern and an increasing number of volunteers. The WLO ran a successful series of events throughout the school holidays, which gave them a great insight into growth and development opportunities.

PLANS FOR FUTURE PERIODS

The charity leases at a peppercorn rent, approximately 240 acres (97 hectares) of land from Enover and we are continuing to negotiate transfers of further land, increasing our area of managed land, and increasing the areas accessible to the public. Transfer of Areas 5 and 6 is on hold due to an ongoing substantial reptile translocation project that Enover is undertaking. Work has also begun, contracted by Enover, to plant 37,000 trees and shrubs in an effort to kick start successional growth seen elsewhere on site. Enover will install a new Nature Park entrance and road at some point in the future. We have drawn up detailed plans of how we need the land to be. Some of this will be part of the agreed Section 106 commitments. We have regular meetings with Enover, at least every three months, and we are building a strong partnership.

Work on the new site plan is progressing, a workshop to develop a 50-100 years vision for the habitat development of the site was held in Q3, findings are being formulated to enable a management plan to be written. Once the habitat plan is ratified a vision for the visitors can be put together, ensuring that Nature and Wildlife is at the heart of future plans.

Maintaining the existing Nature Park

We will continue regular maintenance of the habitats and infrastructure as set out by the site management plan. This will achieve benefits for the important flora and fauna of the site and for people visiting the Nature Park. This involves looking after boundaries, paths, tracks, hides, buildings, and their security.

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Conservation Work

We will continue to manage the grassland through grazing, cutting, and hay removal to create a diverse sward, controlling invasive species. We will continue to manage our translocation areas to provide optimum conditions. This will include adding logs and aggregate to hibernacula and planting thorny hedgerow shrubs to keep cattle from trampling piles. This will also improve the security of the site.

We will manage the trees and scrub on site to create a mosaic of age structures that will support a diverse range of species.

Access for all

As we take on new leased areas, we will install way-marker posts to ensure that visitors can make the most of the newly accessible areas. We will continue to maintain the amenity areas around the site to encourage visitors to use the picnic and play areas. Plans are underway to install a new picnic area and car park facilities adjacent to Golden Gates Lake on site.

Health and Safety

This will continue to be a priority at the site; checks will be programmed throughout the year in accordance with the Site Audit, the Operations Manual, and Risk assessment procedures. As a result of the 2023 Health and Safety Audit, the recommendations were implemented.

Events

We will work to engage with the public where possible through events. The Rangers will continue to lead a varied programme of walks throughout the year to ensure visitors leave the site with a better understanding of its ecological importance. The Rangers will continue to support the delivery of the Nature Discovery Centre events programme to encourage greater use of the site, particularly by our biggest customer group, the local community.

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FINANCIAL REVIEW OF THE CHARITY

This funding of Thameside Nature Park Limited (TNP) is secured through the investment of an original fund of over £2.3m, which is under the control of Mucking Charitable Trust, to cover the length of the lease of Thameside Nature Park, which started in 2012 and covers a period of 99 years.

The Trustees of the Mucking Charitable Trust (MCT) in 2023 made funding contributions to TNP for the financial year of 2023 for £131,210 in total. Funding received in the 2022 accounts related to 2021 and 2020 financial years. Going forward into 2024 TNP will receive funds from MCT at the start of each quarter.

The funding received from MCT covers the management and maintenance of the site and is managed through a restricted fund in the accounts.

TNP has additional income sources from Agricultural Grants, and has been in receipt of a grant from National Highways to deliver additional work on the site.

Financial reserves policy

Reserves are needed to provide sufficient funds to create a safeguard against unexpected costs that arise outside of usual budgeting processes and for the working capital requirements of the charity.

The Reserves Policy has been updated during the year and identifies the level of reserves needed, whilst it is not usual to include restricted funds in this calculation, the funding stream for core work at Thameside Nature Park is accounted for within a restricted fund for the maintenance and management of the site and therefore forms part of the calculation for reserves.

The minimum level of Reserves needed to ensure continuity of work under the Management and Maintenance Grant from MCT has been calculated under the Reserves Policy to be £96K. This figure is calculated on a risk basis, to cover the timing of the payment of the Grant, working capital and any unpredicted spending needed for exceptional costs. The actual value at year end is calculated as the total value of the MCT Fund, , which currently equates to £94K (2022: £(70)K) marginally below the minimum level.

The Unrestricted free reserves are calculated by deducting the value of designated funds, less amounts tied up as fixed assets from the total unrestricted funds of the charity. The calculated amount required under the reserves policy is £96K, the current actual level of free reserves is £520K (2022: £394K). These excess funds will be spent on future projects developing the site as part of the overall vision and purpose for Thameside Nature Park.

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Work on the new site plan is progressing, a workshop to develop a 50-100 years vision for the habitat development of the site was held in Q3, findings are being formulated to enable a management plan to be written. Once the habitat plan is ratified a vision for the visitors can be put together, ensuring that Nature and Wildlife is at the heart of future plans.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Thameside Nature Park for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 the 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Following a review and retendering of audit services in 2023, Price Bailey LLP were appointed as auditors for the accounts of 2023, at the Annual General Meeting of Essex Wildlife Trust in October 2023.

In accordance with the company's articles, a resolution proposing that Price Bailey LLP be re-appointed as auditors will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BY ORDER OF THE BOARD:

Keeley Hazelhurst

A handwritten signature in black ink, reading 'Keeley Hazelhurst', is positioned above a horizontal blue line.

Date: 22/08/2024

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Independent Auditor's Report to the Members of Thameside Nature Park

Opinion

We have audited the financial statements of Thameside Nature Park (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Income and Expenditure, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

THAMESIDE NATURE PARK LIMITED

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular we agreed the financial statements to underlying records, and we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed minutes of Trustee Board meetings.
- We reviewed any correspondence with the Charity Commission and the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting.
- We made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the charity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities

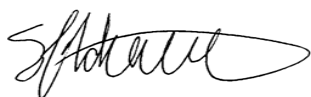
THAMESIDE NATURE PARK LIMITED

occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Suzanne Goldsmith FCA (Senior Statutory Auditor)
For and on behalf of
Price Bailey LLP
Chartered Accountants
Statutory Auditors
Tennyson House
Cambridge Business Park
Cambridge
Cambridgeshire
CB4 0WZ

THAMESIDE NATURE PARK LIMITED

Statement of Financial Activities including Income and Expenditure for the year ended 31st December 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Restated
	Notes	£	£	2023 £	Total Funds 2022 £
INCOME					
Charitable Activities	2	15,815	287,999	303,814	268,165
Investments		-	-	-	1,857
Other		500	3,200	3,700	11,737
Total Income		16,315	291,199	307,514	281,759
EXPENDITURE					
Charitable Activities	4	1,337	133,804	135,141	121,150
Total Expenditure		1,337	133,804	135,141	121,150
NET INCOME					
		14,978	157,395	172,373	160,609
NET MOVEMENT IN FUNDS					
Transfer between funds		122,478	(122,478)	-	-
NET MOVEMENT IN FUNDS		137,456	34,917	172,373	160,609
Balance Brought forward at 1 st January 2023 (restated)		433,236	59,276	492,512	331,903
Balance carried forward at 31 st December 2023	10	570,692	94,193	664,885	492,512

The Statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 23 to 32 form part of these financial statements

THAMESIDE NATURE PARK LIMITED

Balance Sheet as at 31 December 2023

Company registration number: 07151955

		2023 £	Restated 2022 £
	Notes		
FIXED ASSETS			
Tangible fixed assets	7	245,388	86,830
CURRENT ASSETS			
Debtors	8	387,053	392,267
Cash at bank and in hand		43,396	18,543
Total Current Assets		430,449	410,810
Liabilities			
Creditors: Amounts falling due within one year	9	(10,952)	(5,128)
NET CURRENT ASSETS/(LIABILITIES)		419,497	405,682
TOTAL NET ASSETS		664,885	492,512
CAPITAL AND RESERVES			
Unrestricted Funds		255,304	307,467
Designated Funds		265,388	86,830
Restricted Funds		144,193	98,215
SHAREHOLDERS' FUNDS	10	664,885	492,512

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

ON BEHALF OF THE BOARD:

R Yates – Chair



Date: 22/08/2024

D Holt – Director



27 Sep 2024

Date:

David Holt (Fri, 27th Sep 2024
15:40:31 BST)

Approved and authorised for issue by the Board on 22/08/2024

The notes on pages 23 to 32 form part of these financial statements.

THAMESIDE NATURE PARK LIMITED

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Company information

Thameside Nature Park Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Abbots Hall Farm, Great Wigborough, Colchester, Essex, C05 7RZ.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the 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 effective 1 January 2019 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

Having reviewed the company's financial forecasts and expected future cashflows, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2023.

Funds

Unrestricted Funds are those which can be used for the general advancement of the objectives of Thameside Nature Park Limited. Designated Funds when shown are those designated for a specific purpose by the Trustees. Restricted Funds are those whereby the use is restricted by the donor.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. As part of an overall review of fixed asset classifications and depreciation rates the following rates have been updated to represent a more accurate reflection of the underlying assets.

External works	10% on cost p.a.
Vehicles & attachments	20% on cost p.a.

THAMESIDE NATURE PARK LIMITED

Fixtures & fittings	20% on cost p.a.
Plant & equipment	20% on cost p.a.
Computer equipment	33.33% on cost p.a.
Office equipment	33.33% on cost p.a.

Assets under construction are included at cost value and are not depreciated until the point of completion is reached.

Grants receivable

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is included in the Statement of Financial Activities (SOFA) on an accruals basis.

Charitable expenditure comprises direct costs in the deliverance of its activities and services in view of the small size of the charity all support costs relate to this activity.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

THAMESIDE NATURE PARK LIMITED

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

2. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted funds	Restricted funds	Total Funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants and donations received						
The Mucking Charitable Trust	-	131,210	131,210	-	252,894	252,894
Agricultural Grants	9,503	-	9,503	9,943	-	9,943
Donations	6,312	-	6,312	5,328	-	5,328
National Highways Grant	-	156,789	156,789	-	-	-
Total	15,815	287,999	303,814	15,271	252,894	268,165

The amount received from National Highways is the first part of a project which will provide additional habitat features at Thurrock Thameside Nature Park as well as space for the local community to be fully connected to the natural environment, delivery of the project is compliant with the terms of the funding deed.

3. STAFF COSTS

	<u>2023</u> £	<u>2022</u> £
Wages & Salaries	55,443	37,608
Social Security costs	4,667	4,386
Other pension costs	2,798	2,494
Additional labour costs	(610)	9,848
	<u>62,298</u>	<u>54,336</u>

No employee earned in excess of £60,000 in the year (2022: none) The average number of employees during the year was 2.1 (2022: 1.4).

THAMESIDE NATURE PARK LIMITED

4. EXPENDITURE

	Unrestrict ed Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Direct Costs						
Salaries & related costs	-	62,298	62,298	10,821	43,515	54,336
Other staff costs	-	821	821	-	1,073	1,073
Property costs including Crown Cottage	-	4,324	4,324	-	11,104	11,104
Reserve maintenance and materials	-	13,663	13,663	-	14,564	14,564
Vehicle costs	-	814	814	-	1,939	1,939
Depreciation	183	34,311	34,494	-	23,537	23,537
Total Direct Costs	183	116,231	116,414	10,821	95,732	106,553
Support costs						
Administration expenses	1,154	146	1,300	-	323	323
Bank charges	-	50	50	-	99	99
Professional Fees	-	1,119	1,119	-	900	900
Intercompany recharges	-	11,736	11,736	-	10,400	10,400
Audit Fees	-	4,522	4,522	-	2,875	2,875
Total Support Costs	1,154	17,573	18,727	-	14,597	14,597
Total Expenditure	1,337	133,804	135,141	10,821	110,329	121,150

All support costs are in furtherance of the Charitable Activities.
Governance costs included above amount to £4,522 (2022: £2,875).

5. AUDITORS' REMUNERATION

	<u>2023</u> £	<u>2022</u> £
Fees payable to the company's auditors for the audit of the company's annual accounts		
Auditors' remuneration - (Moore Kingston Smith) Audit	522	2,875
Auditors' remuneration - (Price Bailey) Audit	4,000	-
	<u>4,522</u>	<u>2,875</u>

THAMESIDE NATURE PARK LIMITED

6. RETIREMENT BENEFIT SCHEMES

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £2,798 (2022: £2,494). The pension costs are allocated to direct costs.

7. TANGIBLE FIXED ASSETS

	External Works	Plant and Equipment	Vehicles and Attachments	Assets Under Construction	TOTAL
COST	£	£	£	£	£
At 1st January 2023	166,540	5,969	34,913	12,482	219,904
Additions	183,158	17,694	-	-	200,852
Disposals	-	-	(18,000)	-	(18,000)
At 31st December 2023	349,698	23,663	16,913	12,482	402,756
DEPRECIATION					
At 1st January 2023	112,993	3,770	16,311	-	133,074
Charge for year	26,872	1,511	6,111	-	34,494
Disposals	-	-	(10,200)	-	(10,200)
At 31st December 2023	139,865	5,281	12,222	-	157,368
NET BOOK VALUE					
At 31st December 2023	209,833	18,382	4,691	12,482	245,388
At 31st December 2022	66,029	2,199	18,602	-	86,830

Assets under construction are the initial design work carried out in advance of the Golden Lakes project commencing construction.

8. DEBTORS

	<u>2023</u> £	<u>2022</u> £
Amounts falling due within one year		
Amounts owed by Group Undertakings	373,852	391,693
Other debtors	13,201	574
	<u>387,053</u>	<u>392,267</u>

9. CREDITORS

	<u>2023</u> £	<u>2022</u> £
Amounts falling due within one year		
Trade Creditors	2,672	593
Other creditors	8,280	3,662
Amounts owing to Group Undertakings	-	873
	<u>10,952</u>	<u>5,128</u>

THAMESIDE NATURE PARK LIMITED

Contingent Liability

The company is part of a group VAT registration and is therefore potentially liable for VAT liabilities of the other members of the VAT group, which consist of the parent company and its subsidiaries. As at 31 December 2023, the VAT liability of the group was £18,108 (2022: £45,953), Thameside Nature Park had a year end debtor balance of £4,943 (2022: £0.00)

10. ANALYSIS OF FUNDS

2023	Restated balance 01 January 2023 £	Increases in funds £	Decreases in funds £	Transfers £	Balance 31 December 2023 £
<u>Unrestricted Funds</u>					
Free reserves	307,467	16,315	(1,154)	(67,324)	255,304
Total Unrestricted Funds	307,467	16,315	(1,154)	(67,324)	255,304
<u>Designated Funds</u>					
Opportunity reserve	-	-	-	20,000	20,000
General fixed assets reserve	-	-	(183)	7,316	7,133
MCT funded fixed assets	86,830	-	-	4,589	91,419
National Highways funded fixed assets	-	-	-	146,836	146,836
Total Designated Funds	86,830	-	(183)	178,741	265,388
Total Unrestricted Funds	394,297	16,315	(1,337)	111,417	520,692
<u>Restricted Funds</u>					
MCT Reserves	59,276	131,210	(120,651)	24,358	94,193
Road repair reserve	38,939	-	-	11,061	50,000
National Highways fixed assets	-	156,789	(9,953)	(146,836)	-
Total Restricted Funds	98,215	287,999	(130,604)	(111,417)	144,193
Total Reserves	492,512	304,314	(131,941)	-	664,885

THAMESIDE NATURE PARK LIMITED

2022 (Restated)	Balance 01 January 2022 as restated £	Increases in funds £	Decreases in funds £	Transfers £	Balance 31 December 2022 as restated £
<u>Unrestricted Funds</u>					
Free reserves	292,964	21,680	(10,821)	3,644	307,467
Free Funds	292,964	21,680	(10,821)	3,644	307,467
<u>Designated Funds</u>					
MCT funded fixed assets	-	-	-	86,830	86,830
Total Designated Funds	-	-	-	86,830	86,830
Total Unrestricted funds	292,964	21,680	(10,821)	90,474	394,297
<u>Restricted Funds</u>					
MCT Reserves	-	260,079	(110,329)	(90,474)	59,276
Road reserve	38,939	-	-	-	38,939
Total Restricted Funds	38,939	260,079	(110,329)	(90,474)	98,215
Total Reserves	331,903	281,759	(121,150)	-	492,512

See note 15 for restatement of the opening balances

Unrestricted Funds are available for general allocation to Thameside Nature Park works and projects not covered by any specific restricted funds.

Designated Funds are set and managed by the Trustees to allocate funds towards future work or areas of activities.

Road Reserve for repairs that will be needed to fund repairs to the access road at the Nature Park.

Opportunity Reserve allocation of funds readily available to investigate new ventures that might be explored during the year.

Fixed asset designated funds represent the net book value of fixed assets funded by internally generated funds, by funds from MCT or from other funders.

The **MCT Restricted Fund** represents the balance of funds provided for the management and maintenance of the Nature Park. The funds are received through annual grant funding from Mucking Charitable Trust, who manage the long-term fund.

Other Restricted Funds relate to grants received for specific projects on the site that support work that falls outside of the management and maintenance work covered by MCT funding.

THAMESIDE NATURE PARK LIMITED

10 Analysis of net assets between funds

2023

	Unrestricted	Restricted	Total
Tangible fixed assets	245,388	-	245,388
Current assets	275,304	155,145	430,449
Current liabilities	-	(10,952)	(10,952)
Total net assets	520,692	144,193	664,885

2022

	Unrestricted	Restricted	Total
Tangible fixed assets	-	86,830	86,830
Current assets	394,297	16,513	410,810
Current liabilities	-	(5,128)	(5,128)
Total net assets	394,297	98,215	492,512

11. ULTIMATE PARENT COMPANY

The Trustees regard Essex Wildlife Trust Limited, a company (00638666) and charity (210065) registered in England and Wales, to be the ultimate parent company.

The principal activity of Essex Wildlife Trust Limited is to advance, promote and further the conservation, maintenance and protection of nature reserves across the county of Essex.

The smallest and largest group of undertakings for which group accounts have been drawn up is that headed by Essex Wildlife Trust Limited.

Copies of the consolidated financial statements of Essex Wildlife Trust Limited are available from Abbots Hall Farm, Great Wigborough, Colchester, Essex, CO5 7RZ.

12. COMPANY STATUS

The charity is a company limited by guarantee not having a share capital. In the event of the winding up, under the terms of the Memorandum of Association each member guarantees to contribute a sum not exceeding £10.

13. RELATED PARTY TRANSACTIONS AND GROUP TRANSACTIONS AND BALANCES

During the year charges of £11,736 (2022: £612) were made to the charity by Essex Wildlife Trust Limited, the parent charity. Included in debtors is £373,852 (2022: £391,693) due from Essex Wildlife Trust Limited. During the year no purchases were made from Essex Wildlife Sales Limited, fellow subsidiary of Essex Wildlife Trust Limited (2022: £873).

THAMESIDE NATURE PARK LIMITED

14. PRIOR PERIOD STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds as restated	Restricted Funds as restated	Total Funds as restated
	£	£	<u>2022</u> £
INCOME			
Charitable Activities	9,943	258,222	268,165
Investments	-	1,857	1,857
Other	11,737	-	11,737
Total income	<u>21,680</u>	<u>260,079</u>	<u>281,759</u>
EXPENDITURE			
Charitable Activities	10,821	110,329	121,150
Total expenditure	<u>10,821</u>	<u>110,329</u>	<u>121,150</u>
NET INCOME/EXPENDITURE	10,859	149,750	160,609
Transfer between funds (restated)	<u>90,474</u>	<u>(90,474)</u>	<u>-</u>
NET MOVEMENT IN FUNDS (Restated)	101,333	59,276	160,609
Balance brought forward at 1 st January 2022 als previously stated	<u>331,903</u>	<u>-</u>	<u>331,903</u>
Balance carried forward at 31 st December 2022 (restated)	<u>433,236</u>	<u>59,276</u>	<u>492,512</u>

The prior year adjustment has been made to move opening funds between unrestricted and designated reserves in line with the agreement with the Mucking Charitable Trust.

THAMESIDE NATURE PARK LIMITED

15. PRIOR PERIOD ADJUSTMENT FOR RESERVES MOVEMENTS

2022	Original reported balance 31 December 2022 £	Correction of balance of unutilised MCT restricted fund £	MCT funded road repair shown as restricted fund £	MCT funded fixed asset shown as restricted funds £	Restated Balance 1 January 2023 £
Unrestricted Funds					
Free reserves	436,884	(129,417)	-	-	307,467
Total Free reserves	436,884	(129,417)	-	-	307,467
Designated Funds					
General fixed assets	-	-	-	-	-
MCT funded fixed assets	-	-	-	86,830	86,830
Road Reserve	38,939	-	(38,939)	-	-
Total Designated Funds	38,939	-	(38,939)	86,830	86,830
Total Unrestricted funds	475,823	(129,417)	(38,939)	86,830	394,297
Restricted Funds					
MCT Reserves	16,689	129,417	-	(86,830)	59,276
Road reserve	-	-	38,939	-	38,939
Total MCT Funds	16,689	129,417	38,939	(86,830)	98,215
Total Restricted Funds	16,689	129,417	38,939	(86,830)	98,215
Total Reserves	492,512	-	-	-	492,512

MCT reserves prior to 2022 were included within unrestricted funds. At the request of MCT an exercise has been undertaken to separately identify these funds in the financial statements and reclassify them as restricted funds.

The Road reserve has been restated as a restricted reserve as it represents unspent MCT income and so is similar in nature to unspent general MCT funds.

The net book value of MCT funded fixed assets is now shown as a designated reserve. This reflects the fact that in purchasing the assets TNP has met the objective of enabling maintenance of the TNP reserve consistent with MCT's charitable objectives but that day-to-day control of the assets lie with TNP. Such assets are for the use of TNP but may be used on other EWT sites at EWT's risk.