

Wild Spaces Fund
Globe House, Eclipse Park, Sittingbourne Road, Maidstone, Kent, United
Kingdom, ME14 3EN

Meeting of Wild Spaces Fund Board Meeting

Date: 10th September 2025

Time: 19:00

Members Present

Alan Jarrett
Lee Freeston
David Thorpe
Robert Burgess
Bernard Connolly
Alan Rush

Agenda Items

1. Meeting was opened by the chairman David Thorpe
2. Apologies for absence were given from Simon Jefferys, John Nottage, Robert Stead, Richard Thomas, Christopher Morgans, Peter Homewood,
3. Minutes of the previous meeting were approved as circulated.
4. Change of Trustees. No changes in the last year.
5. Change of Directors. No changes in the last year
6. Meeting closed at 19:30

Signed



Chairman

David Thorpe

Signed



Secretary

Lee Freeston

Charity registration number 1147022 (England and Wales)

Company registration number 07820815

WILD SPACES FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

WILD SPACES FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Burgess Mr B A Connolly Mr L Freeston Mr A Jarrett Mr J A Nottage Mr A G Rush Mr R S Stead Mr R P Thomas Mr D N Thorpe
Secretary	Mr L Freeston
Charity number (England and Wales)	1147022
Company number	07820815
Registered office	Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN
Independent examiner	Azets Audit Services Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN

WILD SPACES FUND

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WILD SPACES FUND

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their annual report and financial statements for the year ended 31 October 2025.

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 Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (FRS 102)".

Objectives and activities

The objective of the Charity is to promote for the benefit of the public within the area of benefit the conservation, protection and improvement of the physical and natural environment by promoting and using traditional land management methods and promoting biological diversity. Further, it is to promote the education of the public in the conservation, protection and improvement of the physical and natural environment.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

Achievements and performance

Significant activities and achievements against objectives

The Charity has obtained an undivided share of common rights in land that it will protect and on which it will promote biological diversity.

In the current year, the Charity received a donation of £25,000 from Kent Wildfowling and Conservation Association. With this, the Charity has been able to start constructing works at Halling which are for the purpose of improving the conservation value of the site, providing vehicular access across the site and beginning scrub removal.

The Charity also received a donation in kind from KWCA amounting to £1,715, being the settlement of the Charity's insurance expense for the year.

Financial review

The net income for the year amounted to £19,533.

Reserves policy

As at 31 October 2025 total unrestricted reserves amounted to £20,886 (2024: £1,353). This reflects designated funds of £9,468 (2024: £396) and general funds of £11,418 (2024: £957).

The Board of Trustees have reviewed the reserves of the Charity and it is their intention to keep a balance of income sufficient to provide enough funds at all times to enable them to meet their objectives.

Structure, governance and management

The Charity is a company limited by guarantee. The liability of its members is limited to £1 each.

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request.

WILD SPACES FUND

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

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

Mr R Burgess
Mr B A Connolly
Mr L Freeston
Mr A Jarrett
Mr J A Nottage
Mr A G Rush
Mr R S Stead
Mr R P Thomas
Mr D N Thorpe

In the event of the dissolution of Wild Spaces Fund any net remaining assets of the Charity shall be applied or transferred in any of the following ways:

- directly for the charitable objects; or
- by transfer to any Charity or Charities for purposes similar to the objects; or
- to any Charity or Charities for use for particular purposes that fall within the objects.

Under the articles of association, membership to the Charity are members of the KWCA, and then those who may apply to the Charity in the form required by the trustees, and then approved by the trustees.

The number of trustees/directors at any one timeshall not be less than 9, and shal not be subject to any maximum. At 31 October 2025 there were 9 trustee/directors on the Board.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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



.....
Mr L Freeston
Trustee

Date: 28/07/2026

WILD SPACES FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILD SPACES FUND

I report to the Trustees on my examination of the financial statements of Wild Spaces Fund (the Charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



S Jennings FCA
Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

Date: *28 July 2026*
Date:

WILD SPACES FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	26,715	330
Interest received		-	2
Total income		26,715	332
Expenditure on:			
Charitable activities	3	7,182	4,738
Total expenditure		7,182	4,738
Net income/(expenditure) and movement in funds		19,533	(4,406)
Reconciliation of funds:			
Fund balances at 1 November 2024		1,353	5,759
Fund balances at 31 October 2025		20,886	1,353

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

WILD SPACES FUND

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	7		33,468		24,396
Current assets					
Cash at bank and in hand		25,308		2,847	
Creditors: amounts falling due within one year	8	(37,890)		(25,890)	
Net current liabilities			(12,582)		(23,043)
Total assets less current liabilities			20,886		1,353
The funds of the Charity					
Designated funds	9		9,468		396
General unrestricted funds	9		11,418		957
			20,886		1,353

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/07/2026



Mr L Freeston
Trustee



Mr A Jarrett
Trustee

Company registration number 07820815 (England and Wales)

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

Wild Spaces Fund is a private company limited by guarantee incorporated in England and Wales and a registered charity with the Charity Commission in the United Kingdom. The registered office and principal address is Globe House, Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial items 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 charity 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.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised in the accounts on an accruals basis with the exception of donations which are recognised on a cash received basis.

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recorded on an accruals basis.

Grant expenditure is recognised when awarded to the recipient. The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises.

Charitable activities include expenditure associated with making grants and donations, and include both the direct and indirect costs relating to these activities.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Share of common rights in protected land	No depreciation
Capital works at Halling	Over 5 years

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	25,000	330
Donation in kind	1,715	-
	<u>26,715</u>	<u>330</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

3 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation	2,268	-
Subscriptions	-	198
Webhosting	109	187
Insurance	1,299	1,197
	<u>3,676</u>	<u>1,582</u>
Grant funding of activities (see note 4)	-	756
Share of support and governance costs (see note 5)		
Governance	3,506	2,400
	<u>7,182</u>	<u>4,738</u>
Analysis by fund		
Unrestricted funds	<u>7,182</u>	<u>4,738</u>

4 Grants payable

	Charitable activities 2024 £
Grants to institutions:	
Westbere Conservation Site	756
	<u>756</u>

At 31 October 2025 there were no unpaid grant commitments (2024: £nil).

5 Support costs allocated to activities

	Charitable activities 2025 £	Total 2025 £	Total 2024 £
Governance	<u>3,506</u>	<u>3,506</u>	<u>2,400</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

5 Support costs allocated to activities (Continued)

	2025 £	2024 £
Governance costs comprise:		
Independent examiner fees	1,200	-
Accountancy	1,890	1,980
Trustees' insurance	416	420
	<u>3,506</u>	<u>2,400</u>

6 Trustees remuneration and expenses

No member on the Board of Trustees received any remuneration in the year.

No member of the Board of Trustees had any expenses reimbursed in the year.

7 Tangible fixed assets

	Share of common rights in protected land £	Capital works at Halling £	Total £
Cost			
At 1 November 2024	24,396	-	24,396
Additions	-	11,340	11,340
	<u>24,396</u>	<u>11,340</u>	<u>35,736</u>
At 31 October 2025	24,396	11,340	35,736
Depreciation and impairment			
Depreciation charged in the year	-	2,268	2,268
	<u>-</u>	<u>2,268</u>	<u>2,268</u>
At 31 October 2025	-	2,268	2,268
Carrying amount			
At 31 October 2025	<u>24,396</u>	<u>9,072</u>	<u>33,468</u>
At 31 October 2024	<u>24,396</u>	<u>-</u>	<u>24,396</u>

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Due to Kent Wildfowling and Conservation Association	24,000	24,000
Accruals	13,890	1,890
	<u>37,890</u>	<u>25,890</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

8 Creditors: amounts falling due within one year

(Continued)

The Kent Wildfowling and Conservation Association loan was made to enable the charity to acquire rights in common in Norfolk. The loan is interest free with no repayment terms, and as such is treated as falling due within one year.

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024	Incoming resources	Resources expended	Transfers	At 31 October 2025
	£	£	£	£	£
Fixed asset fund	396	-	(2,268)	11,340	9,468

Fixed asset fund – this fund holds the charity's undivided share of common rights in land on which it protects biological diversity, less the loan taken out to acquire the rights, plus the net book value of the capital works in the year at Halling.

10 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 October 2025:	
Tangible assets	33,468
Current assets/(liabilities)	(12,582)
	<u>20,886</u>
	Unrestricted funds 2024 £
At 31 October 2024:	
Tangible assets	24,396
Current assets/(liabilities)	(23,043)
	<u>1,353</u>

11 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

11 Related party transactions

(Continued)

Various trustees of the Charity are also directors of Kent Wildfowlers Trustee Company Limited. This company is the corporate trustee of Kent Wildfowling and Conservation Association (KWCA). During the year the Charity received a donation of £25,000, and a donation in kind of £1,715 from KWCA. There were no restrictions attached to these donations. At the year end, the Charity owed KWCA £24,000 (note 8).

Charity registration number 1147022 (England and Wales)

Company registration number 07820815

WILD SPACES FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

WILD SPACES FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Burgess Mr B A Connolly Mr L Freeston Mr A Jarrett Mr J A Nottage Mr A G Rush Mr R S Stead Mr R P Thomas Mr D N Thorpe
Secretary	Mr L Freeston
Charity number (England and Wales)	1147022
Company number	07820815
Registered office	Globe House Eclipse Park Sittingbourne Road Maidstone Kent United Kingdom ME14 3EN
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WILD SPACES FUND

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WILD SPACES FUND

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their annual report and financial statements for the year ended 31 October 2025.

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 Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (FRS 102)".

Objectives and activities

The objective of the Charity is to promote for the benefit of the public within the area of benefit the conservation, protection and improvement of the physical and natural environment by promoting and using traditional land management methods and promoting biological diversity. Further, it is to promote the education of the public in the conservation, protection and improvement of the physical and natural environment.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on the public benefit when reviewing the Charity's aims and objectives and in the planning of future activities.

Achievements and performance

Significant activities and achievements against objectives

The Charity has obtained an undivided share of common rights in land that it will protect and on which it will promote biological diversity.

In the current year, the Charity received a donation of £25,000 from Kent Wildfowling and Conservation Association. With this, the Charity has been able to start constructing works at Halling which are for the purpose of improving the conservation value of the site, providing vehicular access across the site and beginning scrub removal.

The Charity also received a donation in kind from KWCA amounting to £1,715, being the settlement of the Charity's insurance expense for the year.

Financial review

The net income for the year amounted to £19,533.

Reserves policy

As at 31 October 2025 total unrestricted reserves amounted to £20,886 (2024: £1,353). This reflects designated funds of £9,468 (2024: £396) and general funds of £11,418 (2024: £957).

The Board of Trustees have reviewed the reserves of the Charity and it is their intention to keep a balance of income sufficient to provide enough funds at all times to enable them to meet their objectives.

Structure, governance and management

The Charity is a company limited by guarantee. The liability of its members is limited to £1 each.

The Charity is governed by its Memorandum and Articles of Association which are available from the Charity on request.

WILD SPACES FUND

TRUSTEES' REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

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

Mr R Burgess
Mr B A Connolly
Mr L Freeston
Mr A Jarrett
Mr J A Nottage
Mr A G Rush
Mr R S Stead
Mr R P Thomas
Mr D N Thorpe

In the event of the dissolution of Wild Spaces Fund any net remaining assets of the Charity shall be applied or transferred in any of the following ways:

- directly for the charitable objects; or
- by transfer to any Charity or Charities for purposes similar to the objects; or
- to any Charity or Charities for use for particular purposes that fall within the objects.

Under the articles of association, membership to the Charity are members of the KWCA, and then those who may apply to the Charity in the form required by the trustees, and then approved by the trustees.

The number of trustees/directors at any one timeshall not be less than 9, and shal not be subject to any maximum. At 31 October 2025 there were 9 trustee/directors on the Board.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

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


.....

Mr L Freeston
Trustee

Date: 28/07/2026
.....

WILD SPACES FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILD SPACES FUND

I report to the Trustees on my examination of the financial statements of Wild Spaces Fund (the Charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



S Jennings FCA
Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

Date: *28 July 2026*
Date:

WILD SPACES FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	26,715	330
Interest received		-	2
Total income		26,715	332
Expenditure on:			
Charitable activities	3	7,182	4,738
Total expenditure		7,182	4,738
Net income/(expenditure) and movement in funds		19,533	(4,406)
Reconciliation of funds:			
Fund balances at 1 November 2024		1,353	5,759
Fund balances at 31 October 2025		20,886	1,353

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

WILD SPACES FUND

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	7		33,468		24,396
Current assets					
Cash at bank and in hand		25,308		2,847	
Creditors: amounts falling due within one year	8	(37,890)		(25,890)	
Net current liabilities			(12,582)		(23,043)
Total assets less current liabilities			20,886		1,353
The funds of the Charity					
Designated funds	9		9,468		396
General unrestricted funds	9		11,418		957
			20,886		1,353

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28/07/2026



Mr L Freeston
Trustee



Mr A Jarrett
Trustee

Company registration number 07820815 (England and Wales)

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

Wild Spaces Fund is a private company limited by guarantee incorporated in England and Wales and a registered charity with the Charity Commission in the United Kingdom. The registered office and principal address is Globe House, Eclipse Park, Sittingbourne Road, Maidstone, Kent, ME14 3EN.

1.1 Accounting convention

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial items 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 charity 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.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised in the accounts on an accruals basis with the exception of donations which are recognised on a cash received basis.

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recorded on an accruals basis.

Grant expenditure is recognised when awarded to the recipient. The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises.

Charitable activities include expenditure associated with making grants and donations, and include both the direct and indirect costs relating to these activities.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Share of common rights in protected land	No depreciation
Capital works at Halling	Over 5 years

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	25,000	330
Donation in kind	1,715	-
	<u>26,715</u>	<u>330</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

3 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation	2,268	-
Subscriptions	-	198
Webhosting	109	187
Insurance	1,299	1,197
	<u>3,676</u>	<u>1,582</u>
Grant funding of activities (see note 4)	-	756
Share of support and governance costs (see note 5)		
Governance	3,506	2,400
	<u>7,182</u>	<u>4,738</u>
Analysis by fund		
Unrestricted funds	<u>7,182</u>	<u>4,738</u>

4 Grants payable

	Charitable activities 2024 £
Grants to institutions:	
Westbere Conservation Site	756
	<u>756</u>

At 31 October 2025 there were no unpaid grant commitments (2024: £nil).

5 Support costs allocated to activities

	Charitable activities 2025 £	Total 2025 £	Total 2024 £
Governance	<u>3,506</u>	<u>3,506</u>	<u>2,400</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

5 Support costs allocated to activities (Continued)

	2025 £	2024 £
Governance costs comprise:		
Independent examiner fees	1,200	-
Accountancy	1,890	1,980
Trustees' insurance	416	420
	<u>3,506</u>	<u>2,400</u>

6 Trustees remuneration and expenses

No member on the Board of Trustees received any remuneration in the year.

No member of the Board of Trustees had any expenses reimbursed in the year.

7 Tangible fixed assets

	Share of common rights in protected land £	Capital works at Halling £	Total £
Cost			
At 1 November 2024	24,396	-	24,396
Additions	-	11,340	11,340
	<u>24,396</u>	<u>11,340</u>	<u>35,736</u>
At 31 October 2025	24,396	11,340	35,736
Depreciation and impairment			
Depreciation charged in the year	-	2,268	2,268
	<u>-</u>	<u>2,268</u>	<u>2,268</u>
At 31 October 2025	-	2,268	2,268
Carrying amount			
At 31 October 2025	<u>24,396</u>	<u>9,072</u>	<u>33,468</u>
At 31 October 2024	<u>24,396</u>	<u>-</u>	<u>24,396</u>

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Due to Kent Wildfowling and Conservation Association	24,000	24,000
Accruals	13,890	1,890
	<u>37,890</u>	<u>25,890</u>

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

8 Creditors: amounts falling due within one year (Continued)

The Kent Wildfowling and Conservation Association loan was made to enable the charity to acquire rights in common in Norfolk. The loan is interest free with no repayment terms, and as such is treated as falling due within one year.

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024	Incoming resources	Resources expended	Transfers	At 31 October 2025
	£	£	£	£	£
Fixed asset fund	396	-	(2,268)	11,340	9,468

Fixed asset fund – this fund holds the charity’s undivided share of common rights in land on which it protects biological diversity, less the loan taken out to acquire the rights, plus the net book value of the capital works in the year at Halling.

10 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 October 2025:	
Tangible assets	33,468
Current assets/(liabilities)	(12,582)
	<u>20,886</u>
	Unrestricted funds 2024 £
At 31 October 2024:	
Tangible assets	24,396
Current assets/(liabilities)	(23,043)
	<u>1,353</u>

11 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

WILD SPACES FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

11 Related party transactions

(Continued)

Various trustees of the Charity are also directors of Kent Wildfowlers Trustee Company Limited. This company is the corporate trustee of Kent Wildfowling and Conservation Association (KWCA). During the year the Charity received a donation of £25,000, and a donation in kind of £1,715 from KWCA. There were no restrictions attached to these donations. At the year end, the Charity owed KWCA £24,000 (note 8).