

Charity registration number 1148082

Company registration number 08016539 (England and Wales)

**THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms H Marsden	
	Mr J C Brown	
	Mr R E Marsden	
	Ms C Day	
	Ms L Keeton	
	Ms J Gibbins	
	Mr D Marsden	
	Ms A Harvey	(Appointed 7 October 2023)
<b>Secretary</b>	Mrs L Keeton	
<b>Charity number</b>	1148082	
<b>Company number</b>	08016539	
<b>Registered office</b>	Lakeland Wildlife Oasis	
	Hale	
	Milnthorpe	
	Cumbria	
	LA7 7FE	
<b>Independent examiner</b>	Stuart Farrer BA(Hons), FCA, DChA	
	Sterling House	
	Wavell Drive	
	Rosehill	
	Carlisle	
	Cumbria	
	CA1 2SA	

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# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

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# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 28 FEBRUARY 2023

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The trustees present their annual report and financial statements for the year ended 28 February 2023.

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 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).

#### **Objectives and activities**

To stimulate interest and enthusiasm and educate the general public in zoology and other natural sciences by establishing and running one or more zoological gardens or other similar scientific exhibitions.

To promote and contribute to the conservation of wildlife, biodiversity and natural habitats.

To promote and carry out scientific study and research into natural history and related scientific fields, especially where such knowledge would help the conservation of species and habitats and the maintenance and restoration of natural habitats.

To engage people in the conservation of threatened species and originate and support conservation programmes both in situ and ex situ.

Such other charitable activities deemed suitable, including (but not limited to) the breeding of endangered wildlife, supporting conservation of wildlife around the world, engaging with the local community on matters relating to the living world and the environment and general environmental protection.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

Acquisition of a male red-fronted brown lemur to pair with our existing female.

The successful birth of a Kirk's dikdik.

The birth and successful rearing of a potaroo

The provision of new displays in the classroom, which is now complete.

We continued to welcome school parties and provide educational tours.

We continued to stock our marine aquarium and provide new informative signage.

The replacement of existing heating and lighting equipment with more energy efficient equipment where possible.

The refurbishment of a redundant enclosure to accommodate a pair of threatened snowy owls which were subsequently installed.

The granting of planning consent to begin work on our proposed new car park.

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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### Financial review

A summary of the results is shown below:

	2023	2022
	£	£
Incoming resources	386,273	446,118
Outgoing resources	358,098	268,144
Net incoming resources	28,175	177,974

At the year end the charity had funds of £637,008, all of which are unrestricted.

Lakeland Wildlife Oasis Limited, a wholly owned subsidiary of the charity, made a profit in the year of £4,089 and had retained earnings at the balance sheet date of £6,264. The subsidiary had been loss making but has achieved a profit in the last four years. The trustees of the charity continue to support the subsidiary and believe it retains sufficient working capital to continue trading for the foreseeable future.

### Reserves Policy

The policy of the trustees is to try to accumulate free reserves which would equate to three months' operational costs. The board of trustees has judged this amount to be sufficient to enable the charity to effectively manage its affairs.

Surpluses generated in excess of the reserves target will be reinvested in activities which accord with the charity's objectives.

### Plans for future periods

Work on developing the new car park is finally under way after long delays because of the corona virus outbreak and repeated requests for extensions for from the local planning department. This project includes the construction of a pedestrian bridge, and extensive redevelopment of the entrance and exits to the Oasis which will have to be reversed. Plans also include the erection of a conservatory so that school parties will have a separate space in which to eat their packed lunches. The car park will also include the provision of electric car charging points, dedicated spaces for disabled drivers, cycle racks, an underground heat pump and extensive landscaping and so is likely to account for all of our budgets for the next year or two.

Other projects include the extension of our existing fossa enclosure so as to allow us to continue contributing to the EEP breeding scheme for these endangered animals.

### Structure, governance and management

#### Organisational Structure

The Lakeland Trust for Natural Sciences Limited is a company limited by guarantee and is governed by its memorandum and Articles of Association dated 2 April 2012. It is a charity registered with the Charity Commission on 13 July 2012.

The Lakeland Trust for Natural Sciences Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of The Lakeland Trust for Natural Sciences and for ensuring that the charity satisfies its legal and contractual obligations. The trustees delegate the day-to-day operation of the organisation to David Marsden, a trustee and Jo Marsden, the chief executive.

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms H Marsden

Mr J C Brown

Mr R E Marsden

Ms C Day

Ms L Keeton

Ms J Gibbins

Mr D Marsden

Mr J Williams

(Resigned 3 July 2023)

Ms A Harvey

(Appointed 7 October 2023)

### **Recruitment and appointment of Trustees**

The subscribers to the Memorandum are the first trustees of the charity. Membership of the charity is open to trustees of the charity and each trustee will automatically become a member on his or her appointment. Further trustees are elected by the members. The number of trustees shall not be less than four or more than ten unless otherwise determined by ordinary resolution.

### **Small, company provisions**

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

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

.....

Mr D Marsden

**Trustee**

Date: .....

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

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I report to the trustees on my examination of the financial statements of The Lakeland Trust for Natural Sciences Limited (the charity) for the year ended 28 February 2023.

#### 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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 2006 Act; or
- 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 2006 Act other than any requirement that the accounts 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 accounts 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.

**Stuart Farrer BA(Hons), FCA, DChA**

**Stuart Farrer FCA**

Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
Cumbria  
CA1 2SA

Dated: .....

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	30,760	80,644
Charitable activities	4	355,513	365,474
		<hr/>	<hr/>
<b>Total income</b>		386,273	446,118
		<hr/>	<hr/>
Charitable activities	5	358,098	268,144
		<hr/>	<hr/>
<b>Net income and movement in funds</b>		28,175	177,974
<b>Reconciliation of funds:</b>			
Fund balances at 1 March 2022		608,833	430,859
		<hr/>	<hr/>
<b>Fund balances at 28 February 2023</b>		637,008	608,833
		<hr/> <hr/>	<hr/> <hr/>

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



# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		406,948		410,864
Investments	11		100		100
			<u>407,048</u>		<u>410,964</u>
<b>Current assets</b>					
Stocks	12	1,134		250	
Debtors	13	85,288		109,001	
Cash at bank and in hand		151,119		95,050	
		<u>237,541</u>		<u>204,301</u>	
<b>Creditors: amounts falling due within one year</b>	14	7,581		6,432	
		<u>7,581</u>		<u>6,432</u>	
Net current assets			229,960		197,869
<b>Total assets less current liabilities</b>			<u>637,008</u>		<u>608,833</u>
<b>The funds of the charity</b>					
Unrestricted funds			637,008		608,833
			<u>637,008</u>		<u>608,833</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2023.

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 .....

.....

Mr D Marsden

**Trustee**

Company registration number 08016539 (England and Wales)

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2023

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#### 1 Accounting policies

##### Charity information

The Lakeland Trust for Natural Sciences Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lakeland Wildlife Oasis, Hale, Milnthorpe, Cumbria, LA7 7FE.

In the event of the company winding-up, the members have guaranteed the liabilities of the company to the sum not exceeding one pound each.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (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 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared under the historical cost convention. 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.

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.

##### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 1.5 Expenditure

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

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

#### 1.6 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:

Freehold land	Not depreciated
Plant and equipment	25% reducing balance
Animal Enclosures Tangible	10% reducing balance
Animal Enclosures Fixed	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

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### 1 Accounting policies

(Continued)

#### 1.8 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).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

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

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	30,760	15,390
Grants receivable	-	65,254
	<u>30,760</u>	<u>80,644</u>

#### Government grants

Government Grants comprised Small Business Grant of £nil (2022: £15,143) relating to the Small Business Grant.

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Charitable activities</b>		
Lakeland Zoo income	355,433	365,457
Other income	80	17
	<u>355,513</u>	<u>365,474</u>

### 5 Expenditure on charitable activities

	Total Funds 2023 £	Total Funds 2022 £
<b>Direct costs</b>		
Staff costs	166,360	119,009
Livestock, feed and maintenance	39,703	28,097
Repairs and construction	12,707	3,046
Insurance	7,726	6,232
Premises expenses	44,996	32,206
	<u>271,492</u>	<u>188,590</u>
<b>Share of support and governance costs (see note 6)</b>		
Support	83,161	72,702
Governance	3,445	6,852
	<u>358,098</u>	<u>268,144</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>358,098</u>	<u>268,144</u>

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 6 Support costs allocated to activities

	2023 £	2022 £
Depreciation	43,692	45,045
Advertising and marketing	16,846	11,060
Printing, postage and stationery	3,989	2,351
Subscriptions	7,104	4,661
Cleaning costs	5,177	2,868
Sundry expenses	5,783	6,251
Travel costs and staff training	570	466
Governance costs	3,445	6,852
	<u>86,606</u>	<u>79,554</u>
<b>Analysed between:</b>		
Total Funds	<u>86,606</u>	<u>79,554</u>

	2023 £	2022 £
<b>Governance costs comprise:</b>		
Audit fees	1,300	1,250
Accountancy	1,395	2,168
Legal and professional	750	3,434
	<u>3,445</u>	<u>6,852</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Travel expenses totalling £61 were paid to 1 trustee during the year (2022: £30 to 1 trustee).

### 8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>10</u>	<u>10</u>

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2023

8	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	157,602	112,276
	Social security costs	6,931	5,402
	Other pension costs	1,827	1,331
		<u>166,360</u>	<u>119,009</u>

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

#### Remuneration of key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £33,870 (2022: £31,368).

## 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 10 Tangible fixed assets

	Freehold land	Assets under construction	Plant and equipment	Animal Enclosures Tangible	Animal Enclosures Fixed	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 March 2022	-	11,588	47,308	8,400	604,755	672,051
Additions	12,379	4,478	911	-	22,008	39,776
Transfer to held for sale	2,190	(11,588)	-	-	9,398	-
	<u>14,569</u>	<u>4,478</u>	<u>48,219</u>	<u>8,400</u>	<u>636,161</u>	<u>711,827</u>
<b>At 28 February 2023</b>	<b>14,569</b>	<b>4,478</b>	<b>48,219</b>	<b>8,400</b>	<b>636,161</b>	<b>711,827</b>
<b>Depreciation and impairment</b>						
At 1 March 2022	-	-	44,314	6,395	210,478	261,187
Depreciation charged in the year	-	-	908	201	42,583	43,692
	<u>-</u>	<u>-</u>	<u>45,222</u>	<u>6,596</u>	<u>253,061</u>	<u>304,879</u>
<b>At 28 February 2023</b>	<b>-</b>	<b>-</b>	<b>45,222</b>	<b>6,596</b>	<b>253,061</b>	<b>304,879</b>
<b>Carrying amount</b>						
At 28 February 2023	14,569	4,478	2,997	1,804	383,100	406,948
	<u>14,569</u>	<u>4,478</u>	<u>2,997</u>	<u>1,804</u>	<u>383,100</u>	<u>406,948</u>
At 28 February 2022	-	11,588	2,994	2,005	394,277	410,864
	<u>-</u>	<u>11,588</u>	<u>2,994</u>	<u>2,005</u>	<u>394,277</u>	<u>410,864</u>



# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 11 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 March 2022 & 28 February 2023	100
	—
<b>Carrying amount</b>	
At 28 February 2023	100
	—
At 28 February 2022	100
	—

Subsidiary undertakings	Class of share	Percentage of shares held
Lakeland Wildlife Oasis Limited	Ordinary	100%

The Lakeland Trust for Natural Sciences Limited has a wholly owned subsidiary, Lakeland Wildlife Oasis Limited; a private company limited by shares (Company Registration Number 04962162). It is registered in England and Wales, the address of the registered office is Lakeland Wildlife Oasis, Hale, Milnthorpe, Cumbria, LA7 7FE. On 14 July 2012 the shares of Lakeland Wildlife Oasis Limited were transferred to the parent charity. The café and shop continue to be operated through the subsidiary.

The results of the subsidiary are as follows:

	2023	2022
	£	£
Gross Turnover	163,809	172,420
Gross Expenditure	159,720	167,889
Profit/(Loss) for the year	4,089	4,531
Gross assets as at 28 February	102,403	119,999
Gross liabilities as at 28 February	96,039	117,724
Shareholders Funds	6,364	2,275

	Notes	2023	2022
		£	£
Other investments comprise:			
Investments in subsidiaries		100	100
		—	—

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

### 12 Stocks

	2023	2022
	£	£
Raw materials and consumables	1,134	250

### 13 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	439	-
Amounts owed by fellow group undertakings	80,606	106,076
Prepayments and accrued income	4,243	2,925
	85,288	109,001

### 14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,555	2,316
Trade creditors	1,500	791
Other creditors	756	690
Accruals and deferred income	2,770	2,635
	7,581	6,432

### 15 Retirement benefit schemes

#### Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £1,827 (2022 - £1,331).

The amount outstanding at the year end was £756 (2022: £690).

### 16 Unrestricted funds

	At 1 March 2022	Incoming resources	Resources expended	At 28 February 2023
	£	£	£	£
General funds	608,833	386,273	(358,098)	637,008

# THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2023

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<b>16</b>	<b>Unrestricted funds</b>				<b>(Continued)</b>
	<b>Previous year:</b>	<b>At 1 March 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 28 February 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	General funds	430,859	446,118	(268,144)	608,833
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## **17 Related party transactions**

### **Transactions with related parties**

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

Mr David Marsden, a trustee, and Mrs Jo Marsden, chief executive, own the land on which Lakeland Wildlife Oasis is situated. During the year rent of £13,585 (2022 - £13,585) has been charged to the charity. The level of rent is based on an independent rental valuation carried out by NPS Group of Aynam Mills, Kendal. Mr David Marsden and Mrs Jo Marsden have made a donation equal to the rent in both the current year and preceding period.

During the year the charity paid Red Mars Digital, owned and run by Mr Robin Marsden, a trustee, £960 (2022: £880) for web hosting services.

During the year various transactions occurred between the charity and Lakeland Wildlife Oasis Limited, a wholly owned subsidiary of the charity. At the year end Lakeland Wildlife Oasis Limited owed the charity £80,606 (2022: £106,076).