

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 29 FEBRUARY 2024

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	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)
	Ms C Howard	(Appointed 4 October 2024)
Secretary	Mrs L Keeton	
Charity number	1148082	
Company number	08016539	
Registered office	Lakeland Wildlife Oasis Hale Milnthorpe Cumbria LA7 7FE	
Independent examiner	Stuart Farrer BA(Hons), FCA, DChA Sterling House 3 Wavell Drive Rosehill Carlisle Cumbria CA1 2SA	

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 29 FEBRUARY 2024

The trustees present their annual report and financial statements for the year ended 29 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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

Dan Eccles and Leanne Cooper finished their trial period and were confirmed as animal managers.

New acquisitions included cloud rats, Berlinger's tree-shrews, cinnamon ground doves, red whiskered bulbuls and a coral reef display and a racoon dog. Births included another dikdik calf, and potaroo.

Work is progressing building the new car park and new entrance bridge although it has been much hampered by bad weather.

We have recruited a new trustee, namely Anne Harvey.

Improvements have been made to the displays in the classroom.

Bike nights continue to be an excellent fundraiser.

Our conservation strategy under review.

A defibrillator has been installed and is available to the general public. This was paid for by donations from Bike Night patrons.

It was agreed that Jo should be able to lend money to the trust to expediate the new developments.

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

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

FOR THE YEAR ENDED 29 FEBRUARY 2024

Financial review

A summary of the results is shown below:

	2024	2023
	£	£
Incoming resources	406,537	386,273
Outgoing resources	381,727	358,386
Net incoming resources	24,810	28,715

At the year end the charity had funds of £661,818, all of which are unrestricted.

Lakeland Wildlife Oasis Limited, a wholly owned subsidiary of the charity, made a profit in the year of £12,953 and had retained earnings at the balance sheet date of £19,217. The subsidiary had been loss making but has achieved a profit in the last five 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

The main push is to continue work on the proposed conservatory, connecting atrium and new animal accommodation in what was formerly the car park.

We are looking forwards to progress in our application to join EAZA.

Structure, governance and management

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 29 FEBRUARY 2024

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)

Ms C Howard

(Appointed 4 October 2024)

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

29 October 2024

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

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 29 February 2024.

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
3 Wavell Drive
Rosehill
Carlisle
Cumbria
CA1 2SA

Dated: 15 November 2024

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income from:			
Donations and legacies	3	27,717	30,760
Charitable activities	4	377,537	355,513
Investments	5	1,283	-
Total income		406,537	386,273
Expenditure on:			
Charitable activities	6	381,727	358,098
Total expenditure		381,727	358,098
Net income and movement in funds		24,810	28,175
Reconciliation of funds:			
Fund balances at 1 March 2023		637,008	608,833
Fund balances at 29 February 2024		661,818	637,008

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 29 FEBRUARY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		552,803		406,948
Investments	12		100		100
			<u>552,903</u>		<u>407,048</u>
Current assets					
Stocks	13	1,117		1,134	
Debtors	14	99,648		85,288	
Cash at bank and in hand		14,238		151,119	
		<u>115,003</u>		<u>237,541</u>	
Creditors: amounts falling due within one year	15	(6,088)		(7,581)	
Net current assets			<u>108,915</u>		<u>229,960</u>
Total assets less current liabilities			<u>661,818</u>		<u>637,008</u>
The funds of the charity					
Unrestricted funds	17		661,818		637,008
			<u>661,818</u>		<u>637,008</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 29 February 2024.

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 29 October 2024

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 29 FEBRUARY 2024

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 29 FEBRUARY 2024

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 29 FEBRUARY 2024

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 29 FEBRUARY 2024

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.

The trustees consider there were no significant judgements made in preparing the financial statements and that there were no key sources of estimate uncertainty.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	27,717	30,760

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Lakeland Zoo income	376,442	355,433
Other income	1,095	80
	<u>377,537</u>	<u>355,513</u>

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,283	-

6 Expenditure on charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Direct costs		
Staff costs	196,754	166,360
Livestock, feed and maintenance	50,368	39,703
Repairs and construction	21,670	12,707
Insurance	10,639	7,726
Premises expenses	35,566	44,996
	314,997	271,492
Share of support and governance costs (see note 7)		
Support	63,322	83,161
Governance	3,408	3,445
	381,727	358,098
Analysis by fund		
Unrestricted funds	381,727	358,098

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Depreciation	39,257	43,692
Advertising and marketing	10,051	16,846
Printing, postage and stationery	1,512	3,989
Subscriptions	7,280	7,104
Cleaning costs	2,607	5,177
Sundry expenses	2,027	5,783
Travel costs and staff training	587	570
Governance costs	3,409	3,445
	<u>66,730</u>	<u>86,606</u>
	<u>66,730</u>	<u>86,606</u>
Analysed between:		
Total Funds	66,730	86,606
	<u>66,730</u>	<u>86,606</u>

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	2,985	1,300
Accountancy	140	1,395
Legal and professional	284	750
	<u>3,409</u>	<u>3,445</u>
	<u>3,409</u>	<u>3,445</u>

8 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 £nil were paid during the year (2023: £61 to 1 trustee).

9 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
9	10
<u>9</u>	<u>10</u>

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

9	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	185,515	157,602
	Social security costs	9,430	6,931
	Other pension costs	1,809	1,827
		<u>196,754</u>	<u>166,360</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>37,827</u>	<u>33,870</u>

10 Taxation

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

11 Tangible fixed assets

	Freehold land	Assets under construction	Plant and equipment	Animal Enclosures Tangible	Animal Enclosures Fixed	Total
	£	£	£	£	£	£
Cost						
At 1 March 2023	14,569	4,478	48,219	8,400	636,161	711,827
Additions	-	185,112	-	-	-	185,112
	<u>14,569</u>	<u>189,590</u>	<u>48,219</u>	<u>8,400</u>	<u>636,161</u>	<u>896,939</u>
At 29 February 2024	14,569	189,590	48,219	8,400	636,161	896,939
Depreciation and impairment						
At 1 March 2023	-	-	45,222	6,596	253,061	304,879
Depreciation charged in the year	-	-	752	181	38,324	39,257
	<u>-</u>	<u>-</u>	<u>45,974</u>	<u>6,777</u>	<u>291,385</u>	<u>344,136</u>
At 29 February 2024	-	-	45,974	6,777	291,385	344,136
Carrying amount						
At 29 February 2024	<u>14,569</u>	<u>189,590</u>	<u>2,245</u>	<u>1,623</u>	<u>344,776</u>	<u>552,803</u>
At 28 February 2023	<u>14,569</u>	<u>4,478</u>	<u>2,997</u>	<u>1,804</u>	<u>383,100</u>	<u>406,948</u>

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

12 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 March 2023 & 29 February 2024		100
		<u> </u>
Carrying amount		
At 29 February 2024		100
		<u> </u>
At 28 February 2023		100
		<u> </u>

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries		100	100
		<u> </u>	<u> </u>

13 Stocks

	2024 £	2023 £
Raw materials and consumables	1,117	1,134
	<u> </u>	<u> </u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	439
Amounts owed by fellow group undertakings	93,253	80,606
Prepayments and accrued income	6,395	4,243
	<u> </u>	<u> </u>
	99,648	85,288
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,321	2,555
Trade creditors	12	1,500
Other creditors	845	756
Accruals and deferred income	2,910	2,770
	<u> </u>	<u> </u>
	6,088	7,581
	<u> </u>	<u> </u>

THE LAKELAND TRUST FOR NATURAL SCIENCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,809	1,827

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.

17 Unrestricted funds

	At 1 March 2023	Incoming resources	Resources expended	At 29 February 2024
	£	£	£	£
General funds	637,008	406,537	(381,727)	661,818
Previous year:	At 1 March 2022	Incoming resources	Resources expended	At 28 February 2023
	£	£	£	£
General funds	608,833	386,273	(358,098)	637,008

18 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 (2023 - £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, £880 (2023: £960) 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 £93,253 (2023: £80,606).