

TEWKESBURY NATURE RESERVE LTD

England & Wales · Charity number 1157670

Details

Status Registered

Legal form Charitable company

Company number [07530106](#)

Registered 2014-07-01

Register [View on the Charity Commission register](#)

Contact

Address 10 Cornfield Drive
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 7YR

Phone +44 7845 853960

Email chairman@tewkeshurynaturereserve.org.uk

Website <https://tewkeshurynaturereserve.org.uk/>

Activities

Objects: 4 THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.(2) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.

Activities: To create and maintain an urban wetland area, including flood meadows and associated habitats, for the benefit of wildlife, to alleviate flooding risks by better management of the water courses, to provide safe access to the public and to educate the public in nature conservation and sustainable land management.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£82,247	£92,273	-	-
2024-03-31	£155,207	£55,880	-	-
2023-03-31	£15,072	£113,417	-	-
2022-03-31	£122,856	£45,756	-	-
2021-03-31	£28,197	£24,068	-	-

Trustees

Name	Role	Appointed
Prof Lindsey Jo McEwen	Chair	2016-04-15
Anthony Edward Charlton		2020-05-25
Brian Arthur Howell		2024-06-07
Elizabeth Sarah Croose		2020-05-25
Ellen Peta Sian GoldenSmith		2025-02-19
Hayley Fleming		2020-05-25
Kate Victoria Lang		2020-05-25
Larry Blacker		2019-09-25
Peter James Bates		2025-02-19

TEWKESBURY NATURE RESERVE LTD

England & Wales - Charity number 1157670

Accounts

Company registration number: 07530106

Charity registration number: 1157670

Tewkesbury Nature Reserve Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Devereux & Hunt Ltd
51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Tewkesbury Nature Reserve Limited

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Tewkesbury Nature Reserve Limited

Reference and Administrative Details

Chairman	Dr L J McEwen
Trustees	L Blacker A E Charlton R H A Watkins (resigned 16 April 2025) H Fleming K V Lang E S Croose B A Howell (Treasurer) (appointed 7 June 2024) E P S Goldensmith (Secretary) (appointed 19 February 2025) P J Bates (appointed 19 February 2025) N A Jones (appointed 19 February 2025)
Registered Office	10 Cornfield Drive Bishops Cleeve Cheltenham GL52 7YR The Charity is incorporated in England and Wales.
Company Registration Number	07530106
Charity Registration Number	1157670
Independent Examiner	Devereux & Hunt Ltd 51 Basepoint Business Centre Oakfield Close Tewkesbury Glos GL20 8SD

Tewkesbury Nature Reserve Limited

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company, Tewkesbury Nature Reserve ("TNR", the "Reserve" or the "Charity") for the year ended 31 March 2025.

Objectives and activities

Objects and aims

TNR's objectives are specifically restricted to the conservation, protection and improvement of the physical and natural environment and the promotion of the advancement of education of the public in the conservation, protection and improvement of the physical and natural environment.

The main aims are:

- to create and maintain an urban wetland area, including flood meadows and associated habitats, for the benefit of wildlife;
- the alleviation of flooding risks by better management of the water courses.
- to provide safe access for the public; and
- to educate the public in matters relating to nature conservation and sustainable land management.

Public benefit

The main activities of TNR during the year were:

- securing grant and donation income;
- general land management to achieve improved biodiversity; and
- provision of nature-connected learning, outreach and health/wellbeing activities for local communities.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

TNR is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Vacancies on the Board of Trustees will be filled by appointments, made by existing trustees, of individuals with an interest in practical nature conservation. Their appointment to the Board will require the unanimous agreement of existing Trustees.

Organisational structure

TNR became a registered charity on 1 July 2014. The current year and prior year have been prepared using the SORP.

Achievements and performance

During the year, TNR successfully secured the necessary part funding to create a new Outdoor Learning Officer and Team Leader post from the Ernest Cook Trust and Lottery Fund Awards for All.

TNR recruited four new Trustees and appointed a new secretary and Treasurer within the financial year.

Tewkesbury Nature Reserve Limited

Trustees' Report

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising

The Trustees and staff of TNR have identified projects which TNR are well placed to deliver, for example with an emphasis on Social Prescribing including engagement with marginalised individuals such as isolated senior citizens, young people from disadvantaged backgrounds and people with physical and/or mental disabilities.

The inability to secure the necessary funding to deliver such projects is therefore considered a key risk and would limit the Charity's ability to meet certain of its objectives, for example in providing safe access and educating the public in matters relating to nature conservation and sustainable land management.

TNR's core funding for the ongoing maintenance of the Reserve has been through the Rural Payments Agency ("RPA"). This provides two main income streams, the Basic Payment Scheme ("BPS"), which it has been announced will be phased out by 2027 with payments progressively reduced from 2022 onwards, and Countryside Stewardship (CS) scheme.

In March 2021, the UK government announced major changes in which the latter funding would in future be provided through the RPA to farmers and land managers. The Environmental Land Management Scheme ("ELMS") is the new way the UK government will subsidise land managers after leaving the EU. ELMS has three schemes which will reward environmental land management, two of which are expected to be relevant to TNR: Local Nature Recovery and Landscape Recovery.

As ELMS remains in its trial period and with the phasing out of the BPS, there is a risk to TNR that core funding may be insufficient to meet the costs in the Management Budget for staffing and the ongoing maintenance of the Reserve. Accordingly, TNR has taken up the offer of extending our Countryside Stewardship income stream from its current planned end date of late 2023 by 5 years. At any time during the trial period, TNR has the option of transferring from CS to ELMS. There remains a risk that, after transfer in due course to the ELMS scheme, this is a markedly less valuable income stream than the current CS scheme. This risk will also be mitigated by bidding for funds for reserve management from other sources.

Recruitment of Trustees and Volunteers

TNR is largely reliant on volunteer time, both through its Trustees and regular volunteers across a range of activities including maintenance, learning and outreach and Citizen Science. Furthermore, TNR's Management Team includes volunteers providing support in a number of specialist areas.

Should TNR be unable to effectively recruit new Trustees and Volunteers, either to enhance its current position or replace leavers, then there is a risk that it may not be able to continue to provide its existing services or meet its operational and strategic goals.

Tewkesbury Nature Reserve Limited

Trustees' Report

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 03/12/2025 and signed on its behalf by:



.....
Dr L J McEwen

Chairman and Trustee

Tewkesbury Nature Reserve Limited

Independent Examiner's Report to the trustees of Tewkesbury Nature Reserve Limited (‘the Company’)

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company 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 your Charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

1. accounting records were not kept in respect of Tewkesbury Nature Reserve Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

.....*M. Devereux*
Michelle Devereux
FCCA

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Date:.....*31/2/25*.....

Tewkesbury Nature Reserve Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	11,4108,910	70,837	82,24779,747
Total income		11,48,910	70,837	79,747
Expenditure on:				
Charitable activities	4	(21,835)	(70,438)	(92,273)
Total expenditure		(21,835)	(70,438)	(92,273)
Net income / (expenditure)		(10,42,925)	399	(12,526)
Net movement in funds		(10,42,925)	399	(12,526)
Reconciliation of funds				
Total funds brought forward		49,608	104,064	153,672
Total funds carried forward	13	39,18336,683	104,463	143,646141,146

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	8,027	147,180	155,207
Total income		8,027	147,180	155,207
Expenditure on:				
Charitable activities	4	(11,288)	(44,592)	(55,880)
Total expenditure		(11,288)	(44,592)	(55,880)
Net income / (expenditure)		(3,261)	102,588	99,327
Net movement in funds		(3,261)	102,588	99,327
Reconciliation of funds				
Total funds brought forward		52,869	1,476	54,345
Total funds carried forward	13	49,608	104,064	153,672

All of the Charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 17 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

(Registration number: 07530106)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	10,946	12,405
Current assets			
Debtors	10	20,245	46,234
Cash at bank and in hand	11	112,455	95,985
		<u>132,700</u>	<u>142,219</u>
Creditors: Amounts falling due within one year	12	-	(952)
Net current assets		<u>132,700</u>	<u>141,267</u>
Net assets		<u>143,646</u>	<u>153,672</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	13	104,463	104,064
Unrestricted income funds			
Unrestricted funds		<u>39,183</u>	<u>49,608</u>
Total funds	13	<u>143,646</u>	<u>153,672</u>

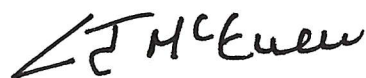
For the financial year ending 31 March 2025, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the Trustees, and authorised for issue on and signed on their behalf by:



.....
Dr L J McEwen
Chairman



.....
B A Howell
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees named on page 1, together with John Reilly and Philip Workman (non-directors) is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

10 Cornfield Drive

Bishops Cleeve

Cheltenham

GL52 7YR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tewkesbury Nature Reserve Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The Charity claims exemption from corporation tax under section 267 of the CTA 2010 as it operates solely on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	Straight line over 10 years

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies:			
Donations from other charities	2,000	1,196	3,196
Donations from individuals	2,759	10,000	12,759
Donations from businesses	80	-	80
Interest receivable	1,556	-	1,556
Grants, including capital grants:			
Government grants	5,015	59,641	64,656
	11,410	70,837	82,247

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies:			
Donations from other charities	-	114,539	114,539
Donations from individuals	435	6,200	6,635
Donations from businesses	1,025	-	1,025
Interest receivable	46	-	46
Grants, including capital grants:			
Government grants	6,521	26,441	32,962
	8,027	147,180	155,207

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Wages	10,974	49,185	60,159	45,419
Recruitment	214	479	693	750
Motor expenses	2,020	-	2,020	472
Sundry expenses	357	10	367	921
Professional fees	754	1,629	2,383	2,178
Advertising and marketing	-	-	-	441
Visitor access	-	1,260	1,260	-
Rent	600	4,800	5,400	3,800
Repairs and maintenance	1,393	449	1,842	6,111
Insurance	3,094	-	3,094	1,151
Learning and outreach expenditure	146	11,384	11,530	1,253
Staff training	195	167	362	1,098
Bank charges	79	-	79	71
Telecommunications	614	746	1,360	923
Computer expenses	112	329	441	1,664
Profit on disposal of fixed assets	(176)	-	(176)	(11,931)
Depreciation	1,459	-	1,459	1,559
	21,835	70,438	92,273	55,880

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	1,459	1,559

6 Trustees' remuneration and expenses

Trustees received reimbursed expenses of £1,025 in total from the Charity during the year.

No remuneration was paid to the Trustees.

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries, social security and pensions	60,159	45,419

The monthly average number of persons employed by the Charity during the year was as follows:

	2025 No	2024 No
General	5.2	4
Full-time equivalent	2.3	n/av

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2024	8,721	12,741	21,462
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	8,721	12,741	21,462
Depreciation			
At 1 April 2024	7,982	1,075	9,057
Charge for the year	187	1,272	1,459
Eliminated on disposals	-	-	-
At 31 March 2025	8,169	2,347	10,516
Net book value			
At 31 March 2025	552	10,394	10,946
At 31 March 2024	739	11,666	12,405

10 Debtors

	2025 £	2024 £
Prepayments	-	1,391
Accrued income	20,245	44,843
	20,245	46,234

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	112,455	95,985
	112,455	95,985

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	-	952
	-	952

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General fund	49,608	11,410	(21,835)	39,183
Restricted funds				
Higher Level Stewardship	-	7,787	(7,787)	-
Gloucester Community Health and Well-being Fund (2024)	-	30,000	(1,244)	28,756
The Summerfield Charitable Trust	1,000	-	(1,000)	-
Caring for Communities and People (“CCP”) Fund	426	-	(426)	-
National Lottery Awards for All	-	20,000	-	20,000
Barnwood Trust	29,747	400	(16,621)	13,526
Thriving Communities (2024)	7,500	-	(7,500)	-
Site enhancement/maintenance	-	10,000	-	10,000
Wheatpieces Parish Council	-	500	(168)	332
Gloucestershire County Council	-	1,100	(1,100)	-
Tim Jukes	4,731	-	(4,731)	-
Gloucestershire Wildlife Trust – Do One Thing	24,584	296	(7,417)	17,463
Gloucestershire Nature on Prescription (2023)	18,929	-	(18,929)	-
Ernest Cook Trust	16,147	500	(2,405)	14,242
Tewkesbury Borough Council	1,000	254	(1,110)	144
Total restricted funds	104,064	70,837	(70,438)	104,463
Total funds	153,672	82,247	(92,273)	143,646

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Funds – continued

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

Higher Level Stewardship is a restricted fund to be used for the maintenance of the Reserve.

The Summerfield Charitable Trust is a restricted fund to be used on promoting outdoor learning activities on the Reserve.

The Caring for Communities and People (“CCP”) Fund is a restricted fund to be used for the creation of a community garden on the Reserve.

The National Lottery Awards for All Fund, funding from Tim Jukes and Gloucester County Council’s Build Back Better are restricted funds to be used on promoting outdoor learning activities on the Reserve.

The Barnwood Trust fund is a restricted fund to be used for the Reserve’s Access project.

The Thriving Communities fund (2024) is a restricted fund to be used for the Reserve’s Out of the Box project.

The Gloucestershire Wildlife Trust – Do One Thing is a restricted fund to be used for the Reserve’s Do One Thing project.

The Gloucestershire Nature on Prescription (2023) and the Gloucestershire Community Health and Well-being Fund (2024) are restricted funds to be used for the Reserve’s Wildlife and Water for Well-being project (3W).

The Ernest Cook Trust fund is a restricted fund to be used for the Reserve’s planned Learning and Outreach project.

The Tewkesbury Borough Council fund is a restricted fund to be used for arts-based activities to improve physical and mental wellbeing

The Site enhancement/maintenance fund is a restricted fund to be used for enhancements to the reserve and to provide equipment for maintenance of the reserve.

Wheatpieces Parish Council provided £500 for the provision of a bicycle rack on the reserve.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Funds – continued

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	52,869	8,027	(11,288)	49,608
Restricted funds				
Higher Level Stewardship	-	6,941	(6,941)	-
The Summerfield Charitable Trust	1,050	-	(50)	1,000
Caring for Communities and People ("CCP") Fund	426	-	-	426
National Lottery Awards for All	-	10,000	(10,000)	-
Barnwood Trust	-	40,000	(10,253)	29,747
Thriving Communities	-	7,500	-	7,500
Gloucester County Council's Build Back Better	-	1,000	(1,000)	-
Tim Jukes	-	6,200	(1,469)	4,731
Gloucestershire Wildlife Trust – Do One Thing	-	28,392	(3,808)	24,584
Gloucestershire Wildlife Trust – Water and Wildlife for Well-being	-	30,000	(11,071)	18,929
Ernest Cook Trust	-	16,147	-	16,147
Tewkesbury Borough Council	-	1,000	-	1,000
Total restricted funds	1,476	147,180	(44,592)	104,064
Total funds	53,345	155,207	(55,880)	153,672

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total funds at 31 March 2025 £
Tangible fixed assets	10,946	-	10,946
Current assets	28,237	104,463	132,700
Current liabilities	-	-	-
Net assets	39,183	104,463	143,646

	Unrestricted £	Restricted £	Total funds at 31 March 2024 £
Tangible fixed assets	12,405	-	12,405
Current assets	37,683	104,536	142,219
Current liabilities	(480)	(472)	(952)
Net assets	49,608	104,064	153,672

15 Related party transactions

During the year the aggregate amount of donations received from Trustees was £10,000. This resulted in an addition to debtors for £2,500 which was the associated Gift Aid reclaimed from HMRC after the year end. All donations received were free from conditions that require further disclosure.

There were no other related party transactions.

TEWKESBURY NATURE RESERVE LTD

England & Wales - Charity number 1157670

Accounts

Company registration number: 07530106

Charity registration number: 1157670

Tewkesbury Nature Reserve Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Devereux & Hunt Ltd
51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Tewkesbury Nature Reserve Limited

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Tewkesbury Nature Reserve Limited

Reference and Administrative Details

Chairman

Dr L J McEwen

Trustees

L Blacker

A E Charlton

R H A Watkins

H Fleming

K V Lang

E S Croose

B A Howell (appointed 7 June 2024)

Registered Office

10 Cornfield Drive

Bishops Cleeve

Cheltenham

GL52 7YR

The Charity is incorporated in England and Wales.

Company Registration Number

07530106

Charity Registration Number

1157670

Independent Examiner

Devereux & Hunt Ltd

51 Basepoint Business Centre

Oakfield Close

Tewkesbury

Glos

GL20 8SD

Tewkesbury Nature Reserve Limited

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company, Tewkesbury Nature Reserve (“TNR”, the “Reserve” or the “Charity”) for the year ended 31 March 2024.

Objectives and activities

Objects and aims

TNR’s objectives are specifically restricted to the conservation, protection and improvement of the physical and natural environment and the promotion of the advancement of education of the public in the conservation, protection and improvement of the physical and natural environment.

The main aims are:

- to create and maintain an urban wetland area, including flood meadows and associated habitats, for the benefit of wildlife;
- the alleviation of flooding risks by better management of the water courses;
- to provide safe access for the public; and
- to educate the public in matters relating to nature conservation and sustainable land management.

Public benefit

The main activities of TNR during the year were:

- securing grant and donation income;
- general land management to achieve improved biodiversity; and
- provision of nature-connected learning, outreach and health/wellbeing activities for local communities.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

TNR is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Vacancies on the Board of Trustees will be filled by appointments, made by existing trustees, of individuals with an interest in practical nature conservation. Their appointment to the Board will require the unanimous agreement of existing Trustees.

Organisational structure

TNR became a registered charity on 1 July 2014. The current year and prior year have been prepared using the SORP.

Achievements and performance

During the year, TNR successfully secured the necessary funding to appoint new staff to deliver on three distinct projects – an Access and Community officer, a “Do One Thing” Project Officer and a Learning and Well-being Officer. These projects are funded respectively by The Barnwood Trust, the Gloucestershire Wildlife Trust and Gloucestershire Nature on Prescription.

Tewkesbury Nature Reserve Limited

Trustees' Report

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising

The Trustees and staff of TNR have identified projects which TNR are well placed to deliver, for example with an emphasis on Social Prescribing including engagement with marginalised individuals such as isolated senior citizens, young people from disadvantaged backgrounds and people with physical and/or mental disabilities.

The inability to secure the necessary funding to deliver such projects is therefore considered a key risk and would limit the Charity's ability to meet certain of its objectives, for example in providing safe access and educating the public in matters relating to nature conservation and sustainable land management.

TNR's core funding for the ongoing maintenance of the Reserve is through the Rural Payments Agency ("RPA"). This provides two main income streams, the Basic Payment Scheme ("BPS"), which it has been announced will be phased out by 2027 with payments progressively reduced from 2022 onwards, and Countryside Stewardship (CS) scheme.

In March 2021, the UK government announced major changes in which the latter funding would in future be provided through the RPA to farmers and land managers. The Environmental Land Management Scheme ("ELMS") is the new way the UK government will subsidise land managers after leaving the EU. ELMS has three schemes which will reward environmental land management, two of which are expected to be relevant to TNR; - Local Nature Recovery and Landscape Recovery.

As ELMS remains in its trial period and with the phasing out of the BPS, there is a risk to TNR that core funding may be insufficient to meet the costs in the Management Budget for the ongoing maintenance of the Reserve. Accordingly, TNR has taken up the offer of extending our Countryside Stewardship income stream from its current planned end date of late 2023 by 5 years. At any time during the trial period, TNR has the option of transferring from CS to ELMS. There remains a risk that, after transfer in due course to the ELMS scheme, this is a markedly less valuable income stream than the current CS scheme.

Recruitment of Trustees and Volunteers

TNR is largely reliant on volunteer time, both through its Trustees and regular volunteers across a range of activities including maintenance, learning and outreach and Citizen Science. Furthermore, TNR's Management Team includes volunteers providing support in a number of specialist areas.

Should TNR be unable to effectively recruit new Trustees and Volunteers, either to enhance its current position or replace leavers, then there is a risk that it may not be able to continue to provide its existing services or meet its operational and strategic goals.

Tewkesbury Nature Reserve Limited

Trustees' Report

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 15/12/2024 and signed on its behalf by:



.....
Dr L J McEwen
Chairman and Trustee

Tewkesbury Nature Reserve Limited

Independent Examiner's Report to the trustees of Tewkesbury Nature Reserve Limited (‘the Company’)

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).


Having satisfied myself that the accounts of the Company 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 your Charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

1. accounting records were not kept in respect of Tewkesbury Nature Reserve Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.


.....
Michelle Devereux
FCCA

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Date:.....18/1/26.....

Tewkesbury Nature Reserve Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	8,027	147,180	155,207
Total income		<u>8,027</u>	<u>147,180</u>	<u>155,207</u>
Expenditure on:				
Charitable activities	4	(11,288)	(44,592)	(55,880)
Total expenditure		<u>(11,288)</u>	<u>(44,592)</u>	<u>(55,880)</u>
Net expenditure		<u>(3,261)</u>	<u>102,588</u>	<u>99,327</u>
Net movement in funds		<u>(3,261)</u>	<u>102,588</u>	<u>99,327</u>
Reconciliation of funds				
Total funds brought forward		<u>52,869</u>	<u>1,476</u>	<u>54,345</u>
Total funds carried forward	13	<u>49,608</u>	<u>104,064</u>	<u>153,672</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	13,173	1,899	15,072
Total income		<u>13,173</u>	<u>1,899</u>	<u>15,072</u>
Expenditure on:				
Charitable activities	4	(33,577)	(79,840)	(113,417)
Total expenditure		<u>(33,577)</u>	<u>(79,840)</u>	<u>(113,417)</u>
Net income		<u>(20,404)</u>	<u>(77,941)</u>	<u>(98,345)</u>
Net movement in funds		<u>(20,404)</u>	<u>(77,941)</u>	<u>(98,345)</u>
Reconciliation of funds				
Total funds brought forward		<u>73,273</u>	<u>79,417</u>	<u>152,690</u>
Total funds carried forward	13	<u>52,869</u>	<u>1,476</u>	<u>54,345</u>

All of the Charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 16 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

(Registration number: 07530106)

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	12,405	3,310
Current assets			
Debtors	10	46,234	2,708
Cash at bank and in hand	11	95,985	48,957
		<u>142,219</u>	<u>51,665</u>
Creditors: Amounts falling due within one year	12	<u>(952)</u>	<u>(630)</u>
Net current assets		<u>141,267</u>	<u>51,035</u>
Net assets		<u>153,672</u>	<u>54,345</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	13	104,064	1,476
Unrestricted income funds			
Unrestricted funds		<u>49,608</u>	<u>52,869</u>
Total funds	13	<u>153,672</u>	<u>54,345</u>

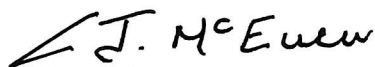
For the financial year ending 31 March 2024, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the Trustees, and authorised for issue on 15.12.2024 and signed on their behalf by:



Dr L J McEwen
Chairman



R H A Watkins
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees named on page 1, together with John Reilly and Philip Workman (non-directors) is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

10 Cornfield Drive
Bishops Cleeve
Cheltenham
GL52 7YR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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))- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tewkesbury Nature Reserve Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The Charity claims exemption from corporation tax under section 267 of the CTA 2010 as it operates solely on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Tractors vehicles	Straight line over 10 years

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies:			
Donations from other charities	-	114,539	114,539
Donations from individuals	435	6,200	6,635
Donations from businesses	1,025	-	1,025
Interest receivable	46	-	46
Grants, including capital grants:			
Government grants	6,521	26,441	32,962
	8,027	147,180	155,207

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies:			
Donations from other charities	1,000	1,000	2,000
Donations from individuals	608	-	608
Donations from businesses	50	-	50
Grants, including capital grants:			
Government grants	11,515	899	12,414
	13,173	1,899	15,072

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Wages	9,090	36,329	45,419	70,605
Recruitment	-	750	750	274
Tractor expenses	-	-	-	738
Motor expenses	472	-	472	-
Sundry expenses	921	-	921	-
Professional fees	420	1,452	1,872	10,508
Advertising and marketing	441	-	-	-
Habitat creation	-	-	-	9,900
Visitor access	-	-	-	169
Rent	1,800	2,000	3,800	3,620
Repairs and maintenance	6,111	-	6,111	3,074
Insurance	1,151	-	1,151	1,296
Learning and outreach expenditure	-	1,253	1,253	9,459
Staff training	390	708	1,098	175
Bank charges	71	-	71	85
Accountancy	306	-	306	630
Telecommunications	415	508	923	650
Computer expenses	72	1,592	1,664	123
Profit on disposal of fixed assets	(11,931)	-	(11,931)	(300)
Depreciation	1,559	-	1,559	2,411
	11,288	44,592	55,880	113,417

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,559	2,411

6 Trustees' remuneration and expenses

No Trustees received any reimbursed expenses from the Charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries, social security and pensions	45,419	70,605

The monthly average number of persons employed by the Charity during the year was as follows:

	2024 No	2023 No
General	4	5

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	8,721	20,806	29,527
Additions	-	11,993	11,993
Disposals	-	(20,058)	(20,058)
At 31 March 2024	8,721	12,741	21,462
Depreciation			
At 1 April 2023	7,734	18,483	26,217
Charge for the year	248	1,311	1,559
Eliminated on disposals	-	(18,719)	(18,719)
At 31 March 2024	7,982	1,075	9,057
Net book value			
At 31 March 2024	739	11,666	12,405
At 31 March 2023	987	2,323	3,310

10 Debtors

	2024 £	2023 £
Prepayments	1,391	1,006
Accrued income	44,843	1,702
	46,234	2,708

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	95,985	48,957

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	952	630
	952	630

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	52,869	8,027	(11,288)	49,608
Restricted funds				
Higher Level Stewardship	-	6,941	(6,941)	-
The Summerfield Charitable Trust	1,050	-	(50)	1,000
Caring for Communities and People ("CCP") Fund	426	-	-	426
National Lottery Awards for All	-	10,000	(10,000)	-
Barnwood Trust	-	40,000	(10,253)	29,747
Thriving Communities	-	7,500	-	7,500
Gloucester County Council's Build Back Better	-	1,000	(1,000)	-
Tim Jukes	-	6,200	(1,469)	4,731
Gloucestershire Wildlife Trust – Do One Thing	-	28,392	(3,808)	24,584
Gloucestershire Wildlife Trust – Water and Wildlife for Well-being	-	30,000	(11,071)	18,929
Ernest Cook Trust	-	16,147	-	16,147
Tewkesbury Borough Council	-	1,000	-	1,000
Total restricted funds	1,476	147,180	(44,592)	104,064
Total funds	54,345	155,207	(55,880)	153,672

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Funds - continued

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General fund	73,273	13,173	(33,577)	52,869
Restricted funds				
Higher Level Stewardship	-	7,787	(7,787)	-
The Summerfield Charitable Trust	3,373	-	(2,323)	1,050
Green Recovery Challenge Fund	76,044	(7,888)	(68,156)	-
Caring for Communities and People ("CCP") Fund	-	1,000	(574)	426
Tewkesbury Borough Council Covid Recovery Fund	-	1,000	(1,000)	-
Total restricted funds	79,417	1,899	(79,840)	1,476
Total funds	152,690	15,072	(113,417)	53,345

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

Higher Level Stewardship is a restricted fund to be used for the maintenance of the Reserve.

The Summerfield Charitable Trust is a restricted fund to be used on promoting outdoor learning activities on the Reserve.

The Green Recovery Challenge fund was a restricted fund to be used for the Reserve's 'Green Lung' project.

The Caring for Communities and People ("CCP") Fund is a restricted fund to be used for the creation of a community garden on the Reserve.

The Tewkesbury Borough Council Covid Recovery Fund is a restricted fund to be used for arts-based activities to improve physical and mental wellbeing of individuals impacted by Covid-19.

The National Lottery Awards for All Fund, funding from Tim Jukes and Gloucester County Council's Build Back Better are restricted funds to be used on promoting outdoor learning activities on the Reserve.

The Barnwood Trust fund is a restricted fund to be used for the Reserve's Access project.

The Thriving Communities fund is a restricted fund to be used for the Reserve's Out of the Box project.

The Gloucestershire Wildlife Trust – Do One Thing is a restricted fund to be used for the Reserve's Do One Thing project.

The Gloucestershire Wildlife Trust – Water and Wildlife for Well-being is a restricted fund to be used for the Reserve's Water and Wildlife for Well-being project.

The Ernest Cook Trust fund is a restricted fund to be used for the Reserve's planned Learning and Outreach project.

The Tewkesbury Borough Council fund is a restricted fund to be used for arts-based activities to improve physical and mental wellbeing.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total funds at 31 March 2024 £
Tangible fixed assets	12,405	-	12,405
Current assets	37,683	104,536	142,219
Current liabilities	(480)	(472)	(952)
Net assets	<u>49,608</u>	<u>104,064</u>	<u>153,672</u>

	Unrestricted £	Restricted £	Total funds at 31 March 2023 £
Tangible fixed assets	3,310	-	3,310
Current assets	50,189	1,476	51,665
Current liabilities	(630)	-	(630)
Net assets	<u>52,869</u>	<u>1,476</u>	<u>54,345</u>

TEWKESBURY NATURE RESERVE LTD

England & Wales - Charity number 1157670

Accounts

Company registration number: 07530106

Charity registration number: 1157670

Tewkesbury Nature Reserve Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Devereux & Hunt Ltd
51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Tewkesbury Nature Reserve Limited

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Tewkesbury Nature Reserve Limited

Reference and Administrative Details

Chairman	L Blacker
Trustees :	Dr L J McEwen P J Bates (resigned 3 August 2021) R J Hargreave (resigned 3 September 2021) A E Charlton R H A Watkins H Fleming K V Lang E S Croose
Secretary	P J Bates (resigned 3 August 2021)
Registered Office	19 Abbey Meadow Tewkesbury Glos GL20 5FF The charity is incorporated in England and Wales.
Company Registration Number	07530106
Charity Registration Number	1157670
Independent Examiner	Devereux & Hunt Ltd 51 Basepoint Business Centre Oakfield Close Tewkesbury Glos GL20 8SD

Tewkesbury Nature Reserve Limited

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company, Tewkesbury Nature Reserve ("TNR" or "the charity") for the year ended 31 March 2022.

Objectives and activities

Objects and aims

TNR's objectives are specifically restricted to the conservation, protection and improvement of the physical and natural environment and the promotion of the advancement of education of the public in the conservation, protection and improvement of the physical and natural environment.

The main aims are:

- to create and maintain an urban wetland area, including flood meadows and associated habitats, for the benefit of wildlife;
- the alleviation of flooding risks by better management of the water courses.
- to provide safe access for the public; and
- to educate the public in matters relating to nature conservation and sustainable land management.

Public benefit

The main activities of TNR during the year were;

- Securing grant and donation income; and
- General land management to achieve improved biodiversity.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

TNR is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Vacancies on the Board of Trustees will be filled by appointments, made by existing trustees, of individuals with an interest in practical nature conservation. Their appointment to the Board will require the unanimous agreement of existing Trustees.

Organisational structure

TNR became a registered charity on 1 July 2014. The current year and prior year have been prepared using the SORP.

Tewkesbury Nature Reserve Limited

Trustees' Report

Achievements and performance

In July 2021, TNR were successful in securing a grant for its so-called "Green Lung" project from The Green Recovery Challenge Fund, a fund developed by DEFRA and its Arm's-Length Bodies being delivered by The National Lottery Heritage Fund in partnership with Natural England, the Environment Agency and the Forestry Commission. Additional funding to support learning on the Reserve has come from The Summerfield Charitable Trust (for educational equipment), the Gordon Gray Trust and the University of West England (who funded an intern).

TNR's Green Lung project is focussed on connecting people with nature for mutual recovery in an urban floodplain setting. Commencing in October 2021, TNR employed a full-time dedicated Learning and Outreach Officer and a part-time Volunteer Coordinator.

During the current year, TNR's new staff undertook the proprietary work to be able to deliver a programme of learning and outreach-focussed outdoor activities that link learning and health on, and through, the Reserve. This work commenced in earnest after the balance sheet date and the grant has led to a step-change in TNR's ability to deliver on its Learning and Outreach Strategy. Similarly, through our paid Volunteer Coordinator, there has been a marked increase in both the number of volunteers and the range of activities in which there has been volunteer engagement on the Reserve – including a new programme of Citizen Science activities.

Following the end of this accounting period, TNR employed a total of five young adults as paid interns on short-term contracts. Some of these have gone on to secure jobs in the "Green" industry or returned to higher education to continue with environment-related studies.

TNR's Green Lung project is funded through to the end of March 2023 and both staff and Trustees are currently actively engaged in a number of fundraising activities to hopefully secure the necessary funds to continue the learning and outreach activities which have been so successfully delivered in the last 12-18 months.

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising

As noted above, TNR was awarded a grant from The Green Recovery Challenge Fund, which in conjunction with funding from The Summerfield Trust, The Gordon Gray Trust and the University of West England, has allowed TNR to deliver its Green Lung project. This is due to come to an end in March 2023 and, unless additional funding can be secured, there is a risk that TNR may not be able to continue to deliver the Learning and Outreach programme that has been developed in the past 12-18 months.

Similarly, the Trustees have identified further projects which they feel TNR would be well placed to deliver, for example with an emphasis on Social Prescribing including engagement with marginalised individuals - such as isolated senior citizens, young people from disadvantaged backgrounds and people with physical and/or mental disabilities.

The inability to secure the necessary funding to deliver such projects is therefore considered a key risk by the Trustees and would limit the charity's ability to meet certain of its objectives, for example in providing safe access and educating the public in matters relating to nature conservation and sustainable land management.

Tewkesbury Nature Reserve Limited

Trustees' Report

Changes to core funding

TNR's core funding for the ongoing maintenance of the Reserve is through the Rural Payments Agency ("RPA"). This provides two main income streams, the Basic Payment Scheme ("BPS") which it has been announced will be phased out by 2027 with payments progressively reduced from 2022 onwards, and Countryside Stewardship (CS) scheme.

In March 2021, the UK government announced major changes in which the latter funding would in future be provided through the RPA to farmers and land managers. The Environmental Land Management Scheme ("ELMS") is the new way the UK government will subsidise land managers after leaving the EU. ELMS has three schemes which will reward environmental land management, two of which are expected to be relevant to TNR; - Local Nature Recovery and Landscape Recovery.

As ELMS remains in its trial period and with the phasing out of the BPS, there is a risk to TNR that core funding may be insufficient to meet the costs in the Management Budget for the ongoing maintenance of the Reserve. Accordingly, TNR has taken up the offer of extending our Countryside Stewardship income stream from its current planned end date of late 2023 by 5 years. At any time during the trial period, TNR has the option of transferring from CS to ELMS. There remains a risk that, after transfer in due course to the ELMS scheme, this is a markedly less valuable income stream than the current CS scheme

Recruitment of Trustees and Volunteers

TNR is largely reliant on volunteer time, both through its Trustees and regular volunteers across a range of activities including maintenance, learning and outreach and Citizen Science. Furthermore, TNR's Management Team includes volunteers providing support in a number of specialist areas.

Should TNR be unable to effectively recruit new Trustees and Volunteers, either to enhance its current position or replace leavers, then there is a risk that it may not be able to continue to provide its existing services or meet its operational and strategic goals.

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Tewkesbury Nature Reserve Limited

Trustees' Report

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the charity on 16/3/23 and signed on its behalf by:

L. Blacker

L Blacker

Chairman and Trustee

Tewkesbury Nature Reserve Limited

Independent Examiner's Report to the trustees of Tewkesbury Nature Reserve Limited (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company 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 your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

1. accounting records were not kept in respect of Tewkesbury Nature Reserve Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Michelle Devereux
FCCA

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Date: 16-03-23

Tewkesbury Nature Reserve Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	18,174	104,682	122,856
Total income		<u>18,174</u>	<u>104,682</u>	<u>122,856</u>
Expenditure on:				
Charitable activities	4	(12,571)	(33,185)	(45,756)
Total expenditure		<u>(12,571)</u>	<u>(33,185)</u>	<u>(45,756)</u>
Net income		<u>5,603</u>	<u>71,497</u>	<u>77,100</u>
Net movement in funds		5,603	71,497	77,100
Reconciliation of funds				
Total funds brought forward		<u>67,670</u>	<u>7,920</u>	<u>75,590</u>
Total funds carried forward	13	<u><u>73,273</u></u>	<u><u>79,417</u></u>	<u><u>152,690</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	12,490	15,707	28,197
Total income		<u>12,490</u>	<u>15,707</u>	<u>28,197</u>
Expenditure on:				
Charitable activities	4	(11,260)	(12,808)	(24,068)
Total expenditure		<u>(11,260)</u>	<u>(12,808)</u>	<u>(24,068)</u>
Net income		<u>1,230</u>	<u>2,899</u>	<u>4,129</u>
Net movement in funds		1,230	2,899	4,129
Reconciliation of funds				
Total funds brought forward		<u>66,440</u>	<u>5,021</u>	<u>71,461</u>
Total funds carried forward	13	<u><u>67,670</u></u>	<u><u>7,920</u></u>	<u><u>75,590</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 16 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

(Registration number: 07530106)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	5,721	8,243
Current assets			
Debtors	10	48,972	1,460
Cash at bank and in hand	11	<u>99,416</u>	<u>66,457</u>
		148,388	67,917
Creditors: Amounts falling due within one year	12	<u>(1,419)</u>	<u>(570)</u>
Net current assets		<u>146,969</u>	<u>67,347</u>
Net assets		<u>152,690</u>	<u>75,590</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	13	79,417	7,920
Unrestricted income funds			
Unrestricted funds		<u>73,273</u>	<u>67,670</u>
Total funds	13	<u>152,690</u>	<u>75,590</u>

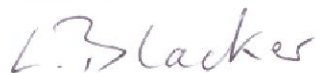
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

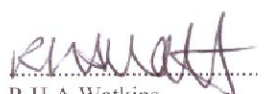
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on ~~13.12.23~~ and signed on their behalf by:



.....
L Blacker
Chairman



.....
R H A Watkins
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees named on page 1, together with John Reilly and Philip Workman (non-directors) is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

19 Abbey Meadow

Tewkesbury

Glos

GL20 5FF

These financial statements were authorised for issue by the trustees on 16 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tewkesbury Nature Reserve Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

Income and endowments

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

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity claims exemption from corporation tax under section 267 of the CTA 2010 as it operates solely on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Tractors	Straight line over 10 years

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from other charities	1,000	995	1,995
Donations from individuals	41	-	41
Donations from community groups	7,486	-	7,486
Grants, including capital grants;			
Government grants	9,647	103,687	113,334
	<u>18,174</u>	<u>104,682</u>	<u>122,856</u>

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from other charities	1,000	7,920	8,920
Donations from individuals	1,349	-	1,349
Grants, including capital grants;			
Government grants	10,141	7,787	17,928
	<u>12,490</u>	<u>15,707</u>	<u>28,197</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Wages	2,719	24,207	26,926
Tractor expenses	532	-	532
Sundry expenses	81	-	81
Professional fees	1,735	-	1,735
Visitor access	1,445	-	1,445
Rent	-	800	800
Repairs and maintenance	1,865	995	2,860
Insurance	747	-	747
Learning and outreach expenditure	-	4,797	4,797
Staff training	-	1,025	1,025
Postage and stationery	94	-	94
Bank charges	10	-	10
Accountancy	582	-	582
Telecommunications	167	178	345
Computer expenses	72	691	763
Depreciation	2,522	-	2,522
Recruitment	-	492	492
	<u>12,571</u>	<u>33,185</u>	<u>45,756</u>

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Wages	-	9,089	9,089
Tractor expenses	54	3,389	3,443
Sundry expenses	90	-	90
Professional fees	-	330	330
Habitat creation	5,796	-	5,796
Repairs and maintenance	1,106	-	1,106
Insurance	723	-	723
Accountancy	570	-	570
Telecommunications	122	-	122
Computer expenses	132	-	132
Depreciation	2,667	-	2,667
	<u>11,260</u>	<u>12,808</u>	<u>24,068</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>2,522</u>	<u>2,667</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

L Blacker

L Blacker received remuneration of £974 during the prior year.

Remuneration paid to L Blacker in the prior year was for sickness cover for the Reserve Manager and not for activities performed as a Trustee.

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>26,926</u>	<u>9,089</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2022 No	2021 No
General	<u>2</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	8,721	20,806	29,527
At 31 March 2022	<u>8,721</u>	<u>20,806</u>	<u>29,527</u>
Depreciation			
At 1 April 2021	6,963	14,321	21,284
Charge for the year	441	2,081	2,522
At 31 March 2022	<u>7,404</u>	<u>16,402</u>	<u>23,806</u>
Net book value			
At 31 March 2022	<u>1,317</u>	<u>4,404</u>	<u>5,721</u>
At 31 March 2021	<u>1,758</u>	<u>6,485</u>	<u>8,243</u>

10 Debtors

	2022 £	2021 £
Prepayments	1,022	1,460
Accrued income	47,950	-
	<u>48,972</u>	<u>1,460</u>

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>99,416</u>	<u>66,457</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	400	-
Other creditors	431	-
Accruals	588	570
	<u>1,419</u>	<u>570</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General fund	67,670	18,174	(12,571)	73,273
Restricted funds				
Higher Level Stewardship	-	7,787	(7,787)	-
The Summerfield Charitable Trust	7,920	-	(4,547)	3,373
Green Recovery Challenge Fund	-	95,900	(19,856)	76,044
The Commissioner's Fund	-	995	(995)	-
Total restricted funds	<u>7,920</u>	<u>104,682</u>	<u>(33,185)</u>	<u>79,417</u>
Total funds	<u>75,590</u>	<u>122,856</u>	<u>(45,756)</u>	<u>152,690</u>

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General fund	66,440	12,490	(11,260)	67,670
Restricted				
Higher Level Stewardship	5,021	7,787	(12,808)	-
The Summerfield Charitable Trust	-	7,920	-	7,920
Total restricted funds	<u>5,021</u>	<u>15,707</u>	<u>(12,808)</u>	<u>7,920</u>
Total funds	<u>71,461</u>	<u>28,197</u>	<u>(24,068)</u>	<u>75,590</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

Higher Level Stewardship is a restricted fund to be used for maintenance of the reserve.

Environmental Stewardship and Countryside Stewardship are both restricted funds to be used to effectively manage land in a manner which protects and enhances the environment and wildlife, and to look after and improve the environment.

The Summerfield Charitable Trust is a restricted fund to be used on promoting outdoor learning activities on Tewkesbury Nature Reserve.

The Green Recovery Challenge fund is a restricted fund to be used for the Reserve's 'Green Lung' project.

The Commissioner's Fund is a restricted fund to be used for a new kissing gate.

14 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2022 £
	General £	Restricted £	
Tangible fixed assets	5,721	-	5,721
Current assets	68,140	80,248	148,388
Current liabilities	(588)	(831)	(1,419)
Total net assets	<u>73,273</u>	<u>79,417</u>	<u>152,690</u>

	Unrestricted funds		Total funds at 31 March 2021 £
	General £	Restricted funds £	
Tangible fixed assets	8,243	-	8,243
Current assets	59,997	7,920	67,917
Current liabilities	(570)	-	(570)
Total net assets	<u>67,670</u>	<u>7,920</u>	<u>75,590</u>

TEWKESBURY NATURE RESERVE LTD

England & Wales - Charity number 1157670

Accounts

Company registration number: 07530106

Charity registration number: 1157670

Tewkesbury Nature Reserve Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Devereux & Hunt Ltd
51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

Tewkesbury Nature Reserve Limited

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Tewkesbury Nature Reserve Limited

Reference and Administrative Details

Chairman	L Blacker
Trustees :	D A Witts (resigned 1 December 2020) Dr L J McEwen P J Bates (resigned 3 August 2021) R J Hargreave (appointed 25 May 2020 and resigned 3 September 2021) A E Charlton (appointed 25 May 2020) K A Cairns (appointed 25 May 2020 and resigned 5 March 2021) C J Saunders (resigned 1 December 2020) R H A Watkins (appointed 20 May 2020) H Fleming (appointed 25 May 2020) K V Lang (appointed 25 May 2020) E S Croose (appointed 25 May 2020)
Secretary	P J Bates (resigned 3 August 2021)
Registered Office	19 Abbey Meadow Tewkesbury Glos GL20 5FF The charity is incorporated in England and Wales.
Company Registration Number	07530106
Charity Registration Number	1157670
Independent Examiner	Devereux & Hunt Ltd 51 Basepoint Business Centre Oakfield Close Tewkesbury Glos GL20 8SD

Tewkesbury Nature Reserve Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The charity's objectives are specifically restricted to the conservation, protection and improvement of the physical and natural environment and the promotion of the advancement of education of the public in the conservation, protection and improvement of the physical and natural environment.

The charity's main aims are:

- to create and maintain an urban wetland area, including flood meadows and associated habitats, for the benefit of wildlife;
- the alleviation of flooding risks by better management of the water courses;
- to provide safe access for the public; and
- to educate the public in matters relating to nature conservation and sustainable land management.

Public benefit

The main activities of the charity during the year were;

- Securing grant and donation income;
- General land management to achieve improved biodiversity;

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Vacancies on the Board of Trustees will be filled by appointments, made by existing trustees, of individuals with an interest in practical nature conservation. Their appointment to the Board will require the unanimous agreement of existing trustees.

Organisational structure

Tewkesbury Nature Reserve Limited ('the company') became a registered charity on 1 July 2014. The current year and prior year have been prepared using the SORP.

Tewkesbury Nature Reserve Limited

Trustees' Report

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Covid-19

The outbreak of the Covid-19 pandemic led to restrictions on movement and events across the globe, none more so than in the United Kingdom and since the start of the pandemic all Trustees meetings have been held remotely.

Covid-19 restrictions severely hindered TNR from engaging with its supporter and volunteer bases in the way it would have wished in 2020 and into early 2021. Ongoing basic maintenance of the Reserve continued due to its outdoor location, however, there was a limitation to the extent to which planned works and activities were able to go ahead as intended.

The Trustees consider that they took and are taking all reasonable steps that could have been considered necessary in ensuring the safety of its staff, volunteers and visitors.

As restrictions lift and greater scope for public engagement continues to be available, TNR are committed to developing the Reserve as a place for outdoor learning and engagement. To that end, TNR were successful in securing a grant of £95,900 in July 2021 (see next section for details).

Green Recovery Challenge Fund - "Developing TNR as a 'green lung' for community recovery"

As noted above, TNR were successful in securing a grant of £95,900 in July 2021 for its so-called "Green Lung" project from The Green Recovery Challenge Fund. The Green Recovery Challenge Fund was developed by DEFRA and its Arm's-Length Bodies and is being delivered by The National Lottery Heritage Fund in partnership with Natural England, the Environment Agency and the Forestry Commission.

TNR's Green Lung project is focussed on connecting people with nature for mutual recovery in an urban floodplain setting and in the period to March 2023 TNR will work on delivering a programme of learning and outreach-focussed outdoor activities that link learning and health on, and through, the Reserve. The grant will step-change TNR's ability to deliver on its Learning and Outreach Strategy.

As part of the funding awarded, TNR employed two new members of staff in late 2021, a full-time dedicated Learning and Outreach Officer and a part-time Volunteer Coordinator, both of whom will work closely on TNR's delivery of the Green Lung project. Furthermore, and as part of the project, TNR will employ three paid interns in 2022 on six-month contracts and offer training programs for volunteers and the wider public.

The Green Lung project will support Citizen Science activities, practical management and creative learning on the Reserve and aims to build "green skills" and employability whilst developing a more diverse group of volunteers.

Additional funding to support learning on the Reserve has come from The Summerfield Charitable Trust, the Gordan Gray Trust and the University of West England.

Tewkesbury Nature Reserve Limited

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Tewkesbury Nature Reserve Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21 December 2021 and signed on its behalf by:



.....
L Blacker
Chairman

Tewkesbury Nature Reserve Limited

Independent Examiner's Report to the trustees of Tewkesbury Nature Reserve Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Tewkesbury Nature Reserve Limited 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

1. accounting records were not kept in respect of Tewkesbury Nature Reserve Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Michelle Devereux
FCCA

51 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD

21 December 2021

Tewkesbury Nature Reserve Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	12,490	15,707	28,197
Total income		<u>12,490</u>	<u>15,707</u>	<u>28,197</u>
Expenditure on:				
Charitable activities	4	(11,260)	(12,808)	(24,068)
Total expenditure		<u>(11,260)</u>	<u>(12,808)</u>	<u>(24,068)</u>
Net income		<u>1,230</u>	<u>2,899</u>	<u>4,129</u>
Net movement in funds		1,230	2,899	4,129
Reconciliation of funds				
Total funds brought forward		<u>66,440</u>	<u>5,021</u>	<u>71,461</u>
Total funds carried forward	13	<u><u>67,670</u></u>	<u><u>7,920</u></u>	<u><u>75,590</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	11,496	27,823	39,319
Total income		<u>11,496</u>	<u>27,823</u>	<u>39,319</u>
Expenditure on:				
Charitable activities	4	(9,963)	(27,823)	(37,786)
Total expenditure		<u>(9,963)</u>	<u>(27,823)</u>	<u>(37,786)</u>
Net income		<u>1,533</u>	<u>-</u>	<u>1,533</u>
Net movement in funds		1,533	-	1,533
Reconciliation of funds				
Total funds brought forward		<u>64,907</u>	<u>5,021</u>	<u>69,928</u>
Total funds carried forward	13	<u><u>66,440</u></u>	<u><u>5,021</u></u>	<u><u>71,461</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 13.

The notes on pages 8 to 15 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

(Registration number: 07530106)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	8,243	10,910
Current assets			
Debtors	10	1,460	909
Cash at bank and in hand	11	<u>66,457</u>	<u>68,167</u>
		67,917	69,076
Creditors: Amounts falling due within one year	12	<u>(570)</u>	<u>(8,525)</u>
Net current assets		<u>67,347</u>	<u>60,551</u>
Net assets		<u>75,590</u>	<u>71,461</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	13	7,920	5,021
Unrestricted income funds			
Unrestricted funds		<u>67,670</u>	<u>66,440</u>
Total funds	13	<u>75,590</u>	<u>71,461</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

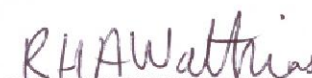
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 21 December 2021 and signed on their behalf by:



.....
L Blacker
Chairman



.....
R H A Watkins
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees named on page 1, together with John Reilly and Philip Workman (non-directors) is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

19 Abbey Meadow
Tewkesbury
Glos
GL20 5FF

These financial statements were authorised for issue by the trustees on 21 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tewkesbury Nature Reserve Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity has adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity claims exemption from corporation tax under section 267 of the CTA 2010 as it operates solely on its charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Tractors	Straight line over 10 years

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from other charities	1,000	7,920	8,920
Donations from individuals	1,349	-	1,349
Grants, including capital grants;			
Government grants	10,141	7,787	17,928
	<u>12,490</u>	<u>15,707</u>	<u>28,197</u>

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from individuals	1,601	-	1,601
Grants, including capital grants;			
Government grants	9,895	27,823	37,718
	<u>11,496</u>	<u>27,823</u>	<u>39,319</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Wages	-	9,089	9,089
Tractor expenses	54	3,389	3,443
Sundry expenses	90	-	90
Professional fees	570	330	900
Habitat creation	5,796	-	5,796
Repairs and maintenance	1,106	-	1,106
Insurance	723	-	723
Telecommunications	122	-	122
Computer expenses	132	-	132
Depreciation	2,667	-	2,667
	<u>11,260</u>	<u>12,808</u>	<u>24,068</u>

	Unrestricted funds General £	Restricted funds £	Total 2020 £
Wages	2,236	9,103	11,339
Tractor expenses	328	-	328
Sundry expenses	105	-	105
Professional fees	877	-	877
Habitat creation	-	11,297	11,297
Visitor access	-	7,423	7,423
Repairs and maintenance	884	-	884
Insurance	932	-	932
Advertising	2,122	-	2,122
Marketing and promotion	821	-	821
Telecommunications	110	-	110
Computer expenses	382	-	382
Depreciation	2,865	-	2,865
(Profit on sale of fixed assets)	(1,699)	-	(1,699)
	<u>9,963</u>	<u>27,823</u>	<u>37,786</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>2,667</u>	<u>2,865</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

L Blacker

L Blacker received remuneration of £974 (2020: £Nil) during the year.

Remuneration paid to L Blacker was for sickness cover for the Reserve Manager and not for activities performed as a Trustee.

No trustees have received any reimbursed expenses from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>9,089</u>	<u>11,339</u>

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2020	8,721	20,806	29,527
At 31 March 2021	8,721	20,806	29,527
Depreciation			
At 1 April 2020	6,377	12,240	18,617
Charge for the year	586	2,081	2,667
At 31 March 2021	6,963	14,321	21,284
Net book value			
At 31 March 2021	1,758	6,485	8,243
At 31 March 2020	2,344	8,566	10,910

10 Debtors

	2021 £		2020 £
Prepayments	1,460		909

11 Cash and cash equivalents

	2021 £		2020 £
Cash at bank	66,457		68,167

12 Creditors: amounts falling due within one year

	2021 £		2020 £
Trade creditors	-		1,307
Accruals	570		7,218
	570		8,525

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General fund	66,440	12,490	(11,260)	67,670
Restricted funds				
Higher Level Stewardship	5,021	7,787	(12,808)	-
The Summerfield Charitable Trust	-	7,920	-	7,920
Total restricted funds	<u>5,021</u>	<u>15,707</u>	<u>(12,808)</u>	<u>7,920</u>
Total funds	<u>71,461</u>	<u>28,197</u>	<u>(24,068)</u>	<u>75,590</u>

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
General fund	64,907	11,496	(9,963)	66,440
Restricted				
Higher Level Stewardship	5,021	20,036	(20,036)	5,021
Environmental Stewardship and Countryside Stewardship	-	7,787	(7,787)	-
Total restricted funds	<u>5,021</u>	<u>27,823</u>	<u>(27,823)</u>	<u>5,021</u>
Total funds	<u>69,928</u>	<u>39,319</u>	<u>(37,786)</u>	<u>71,461</u>

Tewkesbury Nature Reserve Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

Higher Level Stewardship is a restricted fund to be used for maintenance of the reserve.

Environmental Stewardship and Countryside Stewardship are both restricted funds to be used to effectively manage land in a manner which protects and enhances the environment and wildlife, and to look after and improve the environment.

The Summerfield Charitable Trust is a restricted fund to be used on promoting outdoor learning activities on Tewkesbury Nature Reserve.

14 Analysis of net assets between funds

	Unrestricted		Total funds at
	General	Restricted	31 March 2021
	£	£	£
Tangible fixed assets	8,243	-	8,243
Current assets	59,997	7,920	67,917
Current liabilities	<u>(570)</u>	<u>-</u>	<u>(570)</u>
Total net assets	<u><u>67,670</u></u>	<u><u>7,920</u></u>	<u><u>75,590</u></u>

	Unrestricted		Total funds at
	funds	Restricted	31 March
	General	funds	2020
	£	£	£
Tangible fixed assets	10,910	-	10,910
Current assets	64,055	5,021	69,076
Current liabilities	<u>(8,525)</u>	<u>-</u>	<u>(8,525)</u>
Total net assets	<u><u>66,440</u></u>	<u><u>5,021</u></u>	<u><u>71,461</u></u>