

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

Contents

Reference and Administrative Details	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

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		18,174	104,682	122,856
Expenditure on:				
Charitable activities	4	(12,571)	(33,185)	(45,756)
Total expenditure		(12,571)	(33,185)	(45,756)
Net income		5,603	71,497	77,100
Net movement in funds		5,603	71,497	77,100
Reconciliation of funds				
Total funds brought forward		67,670	7,920	75,590
Total funds carried forward	13	73,273	79,417	152,690

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

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	99,416	66,457
		148,388	67,917
Creditors: Amounts falling due within one year	12	(1,419)	(570)
Net current assets		146,969	67,347
Net assets		152,690	75,590
Funds of the charity:			
Restricted income funds			
Restricted funds	13	79,417	7,920
Unrestricted income funds			
Unrestricted funds		73,273	67,670
Total funds	13	152,690	75,590

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 16/3/23 and signed on their behalf by:

L. Blacker

L Blacker
Chairman

R H A Watkins

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	8,721	20,806	29,527
Depreciation			
At 1 April 2021	6,963	14,321	21,284
Charge for the year	441	2,081	2,522
At 31 March 2022	7,404	16,402	23,806
Net book value			
At 31 March 2022	1,317	4,404	5,721
At 31 March 2021	1,758	6,485	8,243

10 Debtors

	2022 £	2021 £
Prepayments	1,022	1,460
Accrued income	47,950	-
	48,972	1,460

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	99,416	66,457

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	400	-
Other creditors	431	-
Accruals	588	570
	1,419	570

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><u>75,590</u></u>	<u><u>122,856</u></u>	<u><u>(45,756)</u></u>	<u><u>152,690</u></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><u>71,461</u></u>	<u><u>28,197</u></u>	<u><u>(24,068)</u></u>	<u><u>75,590</u></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
	General	Restricted	31 March 2022
	£	£	£
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		Total funds at
	funds	Restricted	31 March
	General	funds	2021
	£	£	£
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>