

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

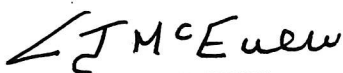
The Trustees (who are also the directors of Tewkesbury Nature Reserve Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)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

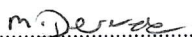
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). 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:.....15/1/26.....

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		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 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

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

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
		142,219	51,665
Creditors: Amounts falling due within one year	12	(952)	(630)
Net current assets		141,267	51,035
Net assets		153,672	54,345
Funds of the Charity:			
Restricted income funds			
Restricted funds	13	104,064	1,476
Unrestricted income funds			
Unrestricted funds		49,608	52,869
Total funds	13	153,672	54,345

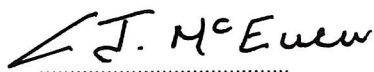
For the financial year ending 31 March 2024, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


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
Trucks <i>Motor vehicles</i>	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
	<u>11,288</u>	<u>44,592</u>	<u>55,880</u>	<u>113,417</u>

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	49,608	104,064	153,672

	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	52,869	1,476	54,345