



The Magic of Life Trust

Charity Number 1159917

Accounts for the year ended

31st December 2023

Please sign

The Magic of Life Butterfly House

CwmRheidol

Aberystwyth

Ceredigion

SY23 3NB

Reference and administration

Charity Name: The Magic of Life Trust

Other names: The Magic of Life Butterfly House

Registered Charity Number: 1159917

Charity's address:

The Magic of Life Butterfly House,
CwmRheidol,
Aberystwyth,
Ceredigion,
SY23 3NB

Names of Trustees who manage the Charity:

Dr Peter Jenkins - Chair - whole year

Tim Allman - whole year

Sacha Bush - whole year

Lewis Richards - whole year

Structure, Governance and Management

Legal Entity:

The Magic of Life Butterfly House is a Charitable Incorporated Organisation. In the event of the Trust being wound up, any assets of the Trust remaining after the satisfaction of any proper debts and liabilities shall be given or transferred by the charity trustees to such other charitable institution or institutions having objects similar to the objects of the charity as the charity trustees may decide.

Funds

Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Type of Governing Document: Constitution

How the Charity is constituted: Charitable Incorporated Organisation

Trustee Selection Methods: Elected by Trustees

Objectives and Activities

- 1) to promote the conservation and protection of the natural environment by promoting biodiversity*
- 2) to advance the education of the public in matters concerning the natural world for the mutual benefit of both people and nature*
- 3) to establish and maintain breeding programs of rare species of plants and animals*

The Charity was registered as a CIO on 13th January 2015. Before that, *The Trust* operated as a not-for-profit organisation constituted on 5th May, 2002. All profits are invested back into the Charity. Income is through visitor admission fees and grant-making bodies.

The Trust oversees the running of The Magic of Life Butterfly House. The butterfly house is an educational visitor centre in the Rheidol Valley, Ceredigion. It is open to the public from mid-February to the start of December.

Public Benefit Statement

In 2023, the butterfly house was open to all members of the Public from Feb 15th to the 1st December. We had an extremely successful year with a total of 18,990 visitors, 16% up on last year. Trust income increased by 29%.

The Trust is committed to advancing education and conservation of both tropical and local wildlife. It achieves this through curating high-quality exhibits of plants and invertebrates and by showcasing the diversity of life found in the Tropics. Our staff, many of whom are trained biologists, actively engage the Public with talks throughout the day. These talks are delivered on a family-by-family basis. The core focus of these talks revolves around the ecology and the conservation of plants and invertebrates. Above all, we set out to enthuse a sense of wonder for the Natural World.

In 2023, we made substantial advances in breeding our own butterflies in situ. We reared 3,200 of our own pupae, doubling our previous year's production. This included 39 different species of butterflies and moths. The Public responded very positively to this increase in butterflies.

A new direction recently has been developing our video outreach on Youtube as well as making documentaries abroad. This year we completed a 20-minute documentary on *Passiflora parritae*, one of Colombia's most spectacular but rare plants. The conservation efforts being made on this plant were described though it is still in grave danger of extinction. Subtitles were also made in Spanish. In terms of local Welsh conservation, a video was completed on the Small Pearl-bordered Fritillary in Cwm Soden, Ceredigion. Other videos were made on rain forest dawn and we have started a series on Botany, trying to encourage people to take up studying plants. The manager, Neil Gale, travelled to Colombia to visit one of the butterfly breeders out there, specifically to help breed a rare endemic butterfly, Chersterton's Longwing (*Heliconius erato*). The Trust continues to give ongoing advice over WhatsApp with the breeding of this rare species.

Other conservation projects started this year are the Pied Flycatcher Breeding Project in the neighbouring Rheidol woods as well as setting up a dedicated marine tank to breed the rare

solitary coral, the Cat's eye coral (*Cynarina lacrymalis*). As this species is solitary, it cannot be propagated by fragmentation, leaving the only option to breed it through reproductive spawning.

In this way, the trustees are complying with their duty to pay due regard to the guidance on public benefit in exercising their powers or duties (Section 4 Charities Act 2006).

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed by two trustees on behalf of the Trustees.

Trustee 1:

Full Name: PETER DONN JENKINS

Signature:



Date:

1/6/24

Trustee 2:

Full Name: SACHA BUSH

Signature:



Date:

1/6/24

Charity Number 1159917

Independent Examiner's Report to the Trustees

I report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 9 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charity's Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 130 of the Charities Act; to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gareth Jones ACMA
26 Bridge Street
Aberystwyth
SY23 1QB

2/5/24

Date:

Magic of Life Trust
Statement of financial activities 31 December 2023


	2023 Unrestricted Funds £	2023 Total £	2022 Total £
Incoming Resources			
Donations, legacies and grants	127	127	653
Membership subscriptions	60,658	60,658	62,611
Gift aid	26,970	26,970	20,704
Admission fees	127,196	127,142	85,476
Bank Interest Income	3,001	3,001	0
Fundraising	20	20	8
Total incoming resources	<u>217,972</u>	<u>217,918</u>	<u>169,452</u>
Resources expended			
Livestock, horticulture and display	24,396	24,396	19,825
Shop goods	11,992	11,992	11,050
Wages and national insurance	92,892	92,892	79,441
Marketing	2,372	2,372	2,269
Rent	1,780	1,780	1,396
Heating	6,565	6,565	5,274
Insurance	922	922	895
Office and travel costs	7,600	7,600	6,913
Bank charges	1,902	1,902	1,229
Sundries		0	0
Write-offs	0	0	300
Depreciation	9,917	9,917	7,747
Total resources expended	<u>160,338</u>	<u>160,338</u>	<u>136,339</u>
Net movement in funds	<u>57,635</u>	<u>57,635</u>	<u>33,112</u>
Total funds brought forward	<u>136,149</u>	<u>136,149</u>	<u>103,037</u>
Total funds carried forward	<u>193,784</u>	<u>193,784</u>	<u>136,149</u>

Magic of Life Trust
Balance Sheet as at 31 December 23

	2023 Total	2022 Total
	£	£
Fixed assets		
Tangible assets	73,862	63,752
Total fixed assets		
Current assets		
Debtors	13,227	14,764
Cash at bank and in hand	114,148	63,179
Total current assets	127,375	77,943
Creditors: due within one year	7,452	5,546
Total assets less current liabilities	193,784	136,149
Creditors: due after one year	0	0
Net assets	193,784	136,149
Funds of the Charity		
Unrestricted funds	193,784	136,149
Total funds	193,784	136,149

Signed by two trustees on behalf of all of the trustees


.....
Date of approval


.....

1/6/24
.....

1/6/24

Notes to the Accounts for the year ended 31 December 2023

Note 1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- And with the Charities Act 2011

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

No changes have been made to accounts for previous years.

Note 2. Accounting policies

This standard list of accounting policies has been applied by the charity.

2.1 Incoming resources

- Recognition of incoming resources

These are included in the Statement of Financial Activities when:

- I. The charity becomes entitled to the resources;
- II. The trustees are virtually certain they will receive the resources; and
- III. The monetary value can be measured with sufficient reliability.

- Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

2.2 Expenditure and liabilities

- Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2.3 Assets

- Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt.

Note 3. Details of certain items of expenditure
3.1 Fees for examination

	This year	Last year
	£	£
• Independent examiner's fee	<u>624</u>	<u>600</u>

Note 4. Paid employees
4.1 Staff costs

	This year	Last year
	£	£
Gross wages and salaries	89,154	76,710
Pension costs	<u>3,738</u>	<u>2,731</u>
	<u>92,892</u>	<u>79,441</u>

Note 5. Tangible fixed assets
5.1 Cost

	Balance brought forward	Additions	Balance carried forward
	£	£	£
Plant & machinery	14,794	0	14,794
Butterfly house	28,601	4,810	33,412
Computers	12,539	5,267	17,806
Equipment	65,761	8,439	74,200
Gardens	6,345	800	7,146
Landscaping	8,458	0	8,458
Miscellaneous	1,174	0	1,174
Fixtures & fittings	<u>7,250</u>	<u>710</u>	<u>7,961</u>
	<u>144,922</u>	<u>20,027</u>	<u>164,950</u>

5.2 Accumulated depreciation

	Balance brought forward	Depreciation for the year	Balance carried forward
	£	£	£
Plant & machinery	11,155	546	11,155
Butterfly house	20,328	1,308	20,328
Computers	11,199	1,982	11,199
Equipment	29,882	4,432	29,882
Gardens	2,884	426	2,884
Landscaping	3,887	457	3,887
Miscellaneous	472	70	472
Fixtures & fittings	<u>1,364</u>	<u>695</u>	<u>1,364</u>
	<u>81,171</u>	<u>9,916</u>	<u>91,088</u>

5.3 Net book value

	£
Brought forward	63,752
Carried forward	73,862