

ILCHESTER NATURE TRUST

England & Wales · Charity number 1196458

Details

Status Registered

Legal form CIO

Registered 2021-11-08

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

Contact

Address Hainbury Farm
Ilchester
BA22 8LA

Phone 07905075024

Email patrickyounguk@gmail.com

Activities

Objects: (1) THE OBJECTS OF THE CIO ARE:(A) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT BY PROMOTING BIODIVERSITY; AND(B) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.

Activities: The Ilchester Nature Trust carries out the following activities in furtherance of its charitable objectives:- planting of trees and other activities that improve the natural environment- working with the local community, particularly Ilchester Primary School, to promote understanding of, and participation in, the natural environment.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,091	£11,898	-	-
2024-03-31	£10,227	£16,874	-	-
2023-03-31	£2,040,090	£13,662	£2,026,428	0

Trustees

Name	Role	Appointed
Patrick Young	Chair	2021-10-12
David John Taylor		2021-10-12
Rev Daniel George Harding Young		2021-10-12
Robert David Arthur Rhys		2021-10-12

ILCHESTER NATURE TRUST

England & Wales - Charity number 1196458

Accounts

Charity registration number: 1196458

Ilchester Nature Trust

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025



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Ilchester Nature Trust
Reference and Administrative Details

Chair	Patrick Young
Trustees	Patrick Young David John Taylor Rev Daniel George Harding Young Robert David Arthur Rhys
Charity Registration Number	1196458
Principal Office	Hainbury Farm Ilchester Somerset BA22 8LA
Independent Examiner	Sarah Twist FCA DChA A C Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

Ilchester Nature Trust Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Objects of the CIO are:

(A) To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by promoting biodiversity; and

(B) To advance the education of the public in the conservation, protection and improvement of the physical and natural environment.

Objectives, strategies and activities

The Ilchester Nature Trust carries out the following activities in furtherance of its charitable objectives:

- planting of trees and other activities that improve the natural environment
- working with the local community, particularly Ilchester Primary School, to promote understanding of, and participation in, the natural environment.

Public benefit

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.

Achievements and performance

During the year we achieved the below:

- Hainbury Farmhouse and Cottage marketed - Hainbury Cottage sold in March 2025, generating income for the Trust.
- Partnerships with The Bumblebee Conservation Trust and Ilchester Primary School developed, with a proposed jointly funded Forest School Teacher.
- Joint funding proposal developed with The Bumblebee Conservation Trust to the National Lottery Heritage fund.
- Somerset Planning Committee resolved to approve the Nature Reserve and residential hybrid planning application in January 2025.
- Monitoring of application to Somerset Council's Call for Sites to promote biodiversity.
- Wildflower meadow and trees maintained.

Ilchester Nature Trust Trustees' Report (continued)

Financial review

During the period, income generated from the land and interest income totalled £6,016 (2024: £10,227).

In addition Hainbury Farm Cottage was sold and net proceeds of £117,967 were received. The result was a profit on the sale of £19,075 compared to the donated value recognised as shown in Note 4.

Expenditure on charitable activities during the period totalled £11,898 (2024: £16,874) as detailed in note 5.

Overall a surplus of £13,193 (2024: Deficit of £6,647) was generated in the period.

Policy on reserves

The reserves policy is to hold reserves sufficient to meet the working capital requirement of Ilchester Nature Trust against a background of no external funding.

Total reserves as at 31 March 2025 stood at £2,032,974 (2024: £2,019,781), all of which were unrestricted funds. Of these reserves £1,542,617 (2024: £1,610,252) were held as fixed assets and £222,068 (2024: £211,973) prepaid development costs leaving the charity with free reserves of £268,289 (2024: £197,556).

These funds are invested by the charity to generate positive returns, which along with generous donations from a range of benefactors, allows the charity achieve its charitable purposes.

Plans for future periods

Our plans for the future are as follows:

- Sale of Hainbury Farmhouse. This property sale successfully completed in October 2025.
- Development of strategic partnerships, particularly with organisations like The Somerset Wildlife Trust, The Woodland Trust and the Soil Association Land Trust.
- Development of partnership with Ilchester Primary School: inviting funding application for learning centre in their newly designed Conservation area.
- Monitoring progress of Planning Application, and finalising the Section 106 agreement with Somerset Council. The planning permission was granted in December 2025.
- Marketing of residential site, selection of developer most aligned with our values, and exchange of contracts.
- Monitoring National Lottery application with The Bumblebee Conservation Trust.
- Maintenance of trees and wildflower meadow.

**Ilchester Nature Trust
Trustees' Report (continued)**

Structure, governance and management

Nature of governing document

Ilchester Nature Trust is a Charitable Incorporated Organisation registered on 8 November 2021.

Recruitment and appointment of trustees

The vacancy on the board is advertised, with the specific skills, experience and person specification required.

Applications are reviewed by the board, and a short list is established for interview.

Applicants are interviewed by at least two current trustees, and appointed on the basis of the best match between their skills, experience and background and the needs of the charity.

There is a 6 month probation period, during which the appointee is given an induction into the mission, values, and activities of the charity.

If the appointee is successful in passing the probationary period, she or he is then appointed as trustee.

If there are any training needs which the new trustee has in order to enable them to best fulfil their role, these will be discussed and approved at a subsequent board meeting.

**Ilchester Nature Trust
Trustees' Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

26/01/2026

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

Patrick William H Young

.....
Patrick Young
Chairman and trustee

Ilchester Nature Trust
Independent Examiner's Report to the trustees of Ilchester Nature Trust

I report to the trustees on my examination of the accounts of Ilchester Nature Trust for the year ended 31 March 2025, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity trustees of Ilchester Nature Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Ilchester Nature Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Ilchester Nature Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Sarah Twist FCA DChA
A C Mole LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 26th January 2026

Ilchester Nature Trust
Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income				
Other trading activities	2	4,590	-	4,590
Investment income	3	1,426	-	1,426
Other income	4	19,075	-	19,075
Total income		<u>25,091</u>	<u>-</u>	<u>25,091</u>
Expenditure				
Charitable activities	5	(11,898)	-	(11,898)
Total expenditure		<u>(11,898)</u>	<u>-</u>	<u>(11,898)</u>
Net income		<u>13,193</u>	<u>-</u>	<u>13,193</u>
Net movement in funds		13,193	-	13,193
Reconciliation of funds				
Total funds brought forward		<u>2,019,781</u>	<u>-</u>	<u>2,019,781</u>
Total funds carried forward	13	<u>2,032,974</u>	<u>-</u>	<u>2,032,974</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income				
Other trading activities	2	8,596	-	8,596
Investment income	3	1,631	-	1,631
Total income		<u>10,227</u>	<u>-</u>	<u>10,227</u>
Expenditure				
Charitable activities	5	(16,874)	-	(16,874)
Total expenditure		<u>(16,874)</u>	<u>-</u>	<u>(16,874)</u>
Net expenditure		<u>(6,647)</u>	<u>-</u>	<u>(6,647)</u>
Net movement in funds		(6,647)	-	(6,647)
Reconciliation of funds				
Total funds brought forward		<u>2,026,428</u>	<u>-</u>	<u>2,026,428</u>
Total funds carried forward	13	<u>2,019,781</u>	<u>-</u>	<u>2,019,781</u>

Ilchester Nature Trust
(Registration number: 1196458)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,542,617	1,610,252
Current assets			
Debtors	11	225,845	213,836
Cash at bank and in hand		<u>391,272</u>	<u>287,777</u>
		617,117	501,613
Creditors: Amounts falling due within one year	12	<u>(126,760)</u>	<u>(92,084)</u>
Net current assets		<u>490,357</u>	<u>409,529</u>
Net assets		<u>2,032,974</u>	<u>2,019,781</u>
Unrestricted funds		<u>2,032,974</u>	<u>2,019,781</u>
Total funds	13	<u>2,032,974</u>	<u>2,019,781</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

26/01/2026

Patrick William H Young

.....
Patrick Young
Chairman and trustee

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Ilchester Nature Trust meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

The charity is not registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Freehold land is not depreciated.

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Financial instruments

Classification

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that the following critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Development costs within prepayments

At the year end date planning permission was yet to be granted to develop the land and nature reserve held by the trust. Costs incurred in relation to the development land and creation of the nature reserve totalling £222,068 (2024: £211,973) are being carried forward within prepayments. If permission was not obtained then these costs may need to be written off. In December 2025, planning permission was granted.

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds £
Rental income	4,590	-	4,590
Total for 2025	<u>4,590</u>	<u>-</u>	<u>4,590</u>
Rental income	8,596	-	8,596
Total for 2024	<u>8,596</u>	<u>-</u>	<u>8,596</u>

3 Investment income

	Unrestricted funds £	Restricted funds £	Total funds £
Interest income	1,426	-	1,426
Total for 2025	<u>1,426</u>	<u>-</u>	<u>1,426</u>
Interest income	1,631	-	1,631
Total for 2024	<u>1,631</u>	<u>-</u>	<u>1,631</u>

4 Other income

	Unrestricted funds £	Restricted funds £	Total funds £
Profit on disposal of tangible fixed assets	19,075	-	19,075
Total for 2025	<u>19,075</u>	<u>-</u>	<u>19,075</u>
Profit on disposal of tangible fixed assets	-	-	-
Total for 2024	<u>-</u>	<u>-</u>	<u>-</u>

27th

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Professional fees	7,695	-	7,695
Accountancy fees	3,762	-	3,762
Bank charges	1	-	1
Maintenance	200	-	200
Website development	240	-	240
Total for 2025	<u>11,898</u>	<u>-</u>	<u>11,898</u>
Professional fees	13,377	-	13,377
Accountancy fees	3,492	-	3,492
Bank charges	5	-	5
Maintenance	-	-	-
Website development	-	-	-
Total for 2024	<u>16,874</u>	<u>-</u>	<u>16,874</u>

6 Net income/(expenditure)

Net income/(expenditure) for the year include:

	2025 £	2024 £
Profit on disposal of tangible fixed assets	<u>19,075</u>	<u>-</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration in relation to their role of trustee of the charity during the period. See note 15 for details of related party transactions (2024: None).

No trustees have received any reimbursed expenses from the charity during the year (2024: None).

8 Independent examiner's remuneration

	2025 £	2024 £
Independent examination	3,474	3,228
Other services	288	264
	<u>3,762</u>	<u>3,492</u>

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from liability to taxation on its income and capital gains, to the extent that they are applied to charitable purposes.

10 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2024	1,610,252	1,610,252
Additions	31,257	31,257
Disposals	(98,892)	(98,892)
At 31 March 2025	1,542,617	1,542,617
Depreciation		
At 31 March 2025	-	-
Net book value		
At 31 March 2025	1,542,617	1,542,617
At 31 March 2024	1,610,252	1,610,252

11 Debtors

	2025 £	2024 £
Prepayments	222,068	211,973
Accrued income	135	122
Other debtors	3,642	1,741
	225,845	213,836

12 Creditors: amounts falling due within one year

	2025 £	2024 £
27th January 2026		
Accruals	126,760	92,084

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds	<u>2,019,781</u>	<u>25,091</u>	<u>(11,898)</u>	<u>-</u>	<u>2,032,974</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds	<u>2,026,428</u>	<u>10,227</u>	<u>(16,874)</u>	<u>-</u>	<u>2,019,781</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	1,542,617	-	1,542,617
Current assets	617,117	-	617,117
Current liabilities	<u>(126,760)</u>	<u>-</u>	<u>(126,760)</u>
Total net assets	<u>2,032,974</u>	<u>-</u>	<u>2,032,974</u>
	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,610,252	-	1,610,252
Current assets	501,613	-	501,613
Current liabilities	<u>(92,084)</u>	<u>-</u>	<u>(92,084)</u>
Total net assets	<u>2,019,781</u>	<u>-</u>	<u>2,019,781</u>

15 Related party transactions

Robert Rhys a Trustee of Ilchester Nature Trust is a Chartered Surveyor working as a sole practitioner. During the period, fees totalling £10,421 (2024: £13,851) were charged to the charity in relation to professional services. As at 31 March 2025, £6,057 was owed by the charity (2024: £Nil).

David Taylor a Trustee of Ilchester Nature Trust is also a director of The Urban Engineering Studio Ltd. During the period fees totalling £2,375 (2024: £14,065) were invoiced to the charity in relation to professional fees.

The development land held by the charity is a 1/3 share of a plot of land of which Patrick Young, a trustee owns a third. During 2024, a third share of the development costs incurred by the other two owners were recharged to the charity. As at 31 March 2025, £117,065 was owed by the Charity (2024: £85,807).

ILCHESTER NATURE TRUST

England & Wales - Charity number 1196458

Accounts

Charity registration number: 1196458

Ilchester Nature Trust

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024



**Ilchester Nature Trust
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Ilchester Nature Trust
Reference and Administrative Details

Chair	Patrick Young
Trustees	Patrick Young David John Taylor Rev Daniel George Harding Young Robert David Arthur Rhys
Charity Registration Number	1196458
Principal Office	Hainbury Farm Ilchester Somerset BA22 8LA
Independent Examiner	Sarah Twist FCA DChA A C Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

Ilchester Nature Trust Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The Objects of the CIO are:

(A) To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by promoting biodiversity; and

(B) To advance the education of the public in the conservation, protection and improvement of the physical and natural environment.

Objectives, strategies and activities

The Ilchester Nature Trust carries out the following activities in furtherance of its charitable objectives:

- planting of trees and other activities that improve the natural environment
- working with the local community, particularly Ilchester Primary School, to promote understanding of, and participation in, the natural environment.

Public benefit

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.

Achievements and performance

During the year we achieved the below:

- Complete renovation of farmhouse and cottage, including new mains connections and rewiring.
- Development of partnerships with Ilchester Parish Council, Ilchester Primary School and The Bumblebee Conservation Trust.
- Submission of planning application in July 2023.
- Landscape Ecological Management Plan (LEMP) and Construction Environmental Management Plan (CEMP) written for Nature Reserve.
- Maintenance of trees on land to be converted to the Nature Reserve.
- Wildflower meadow planted.

Financial review

During the period, income from donations and legacies totalled £Nil (2023: £2,032,343) as shown in note 2. In addition, small amounts of rental and interest income were received bringing the total income of the charity to £10,227 (2023: £2,040,090).

Expenditure on charitable activities during the period totalled £16,874 (2023: £13,662) as detailed in note 5.

Overall a deficit of £6,647 (2023: Surplus of £2,026,428) was incurred in the period.

Ilchester Nature Trust Trustees' Report (continued)

Policy on reserves

The reserves policy is to hold reserves sufficient to meet the working capital requirement of Ilchester Nature Trust against a background of no external funding.

Total reserves as at 31 March 2024 stood at £2,019,781 (2023: £2,206,428), all of which were unrestricted funds. Of these reserves £1,610,525 (2023: £1,521,000) are held as fixed assets leaving the charity with free reserves of £409,529 (2023: £505,428).

These funds are invested by the charity to generate positive returns, which along with generous donations from a range of benefactors, allows the charity achieve its charitable purposes.

Plans for future periods

Our plans for the future are as follows:

- Marketing of Farmhouse and Cottage.
- Development of strategic partnerships.
- Monitoring progress of Planning Application, and responding to Consultees.
- Application for relevant funding eg Biodiversity grants.
- Maintenance of trees and wildflower meadow.

Structure, governance and management

Nature of governing document

Ilchester Nature Trust is a Charitable Incorporated Organisation registered on 8 November 2021.

Recruitment and appointment of trustees

The vacancy on the board is advertised, with the specific skills, experience and person specification required.

Applications are reviewed by the board, and a short list is established for interview.

Applicants are interviewed by at least two current trustees, and appointed on the basis of the best match between their skills, experience and background and the needs of the charity.

There is a 6 month probation period, during which the appointee is given an induction into the mission, values, and activities of the charity.

If the appointee is successful in passing the probationary period, she or he is then appointed as trustee.

If there are any training needs which the new trustee has in order to enable them to best fulfil their role, these will be discussed and approved at a subsequent board meeting.

**Ilchester Nature Trust
Trustees' Report (continued)**

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31/01/2025

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Patrick William H Young

.....
Patrick Young
Chairman and trustee

Ilchester Nature Trust
Independent Examiner's Report to the trustees of Ilchester Nature Trust

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Responsibilities and basis of report

As the charity trustees of Ilchester Nature Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Ilchester Nature Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Ilchester Nature Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Sarah Twist

.....
Sarah Twist FCA DChA
A C Mole LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: *3rd January 2025*

Ilchester Nature Trust
Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income				
Other trading activities	3	8,596	-	8,596
Investment income	4	<u>1,631</u>	-	<u>1,631</u>
Total income		<u>10,227</u>	-	<u>10,227</u>
Expenditure				
Charitable activities	5	<u>(16,874)</u>	-	<u>(16,874)</u>
Total expenditure		<u>(16,874)</u>	-	<u>(16,874)</u>
Net expenditure		<u>(6,647)</u>	-	<u>(6,647)</u>
Net movement in funds		(6,647)	-	(6,647)
Reconciliation of funds				
Total funds brought forward		<u>2,026,428</u>	-	<u>2,026,428</u>
Total funds carried forward	12	<u>2,019,781</u>	-	<u>2,019,781</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income				
Donations and legacies		2,032,343	-	2,032,343
Other trading activities		6,834	-	6,834
Investment income	4	<u>913</u>	-	<u>913</u>
Total income		<u>2,040,090</u>	-	<u>2,040,090</u>
Expenditure				
Charitable activities		<u>(13,662)</u>	-	<u>(13,662)</u>
Total expenditure		<u>(13,662)</u>	-	<u>(13,662)</u>
Net income		<u>2,026,428</u>	-	<u>2,026,428</u>
Net movement in funds		<u>2,026,428</u>	-	<u>2,026,428</u>
Reconciliation of funds				
Total funds carried forward	12	<u>2,026,428</u>	-	<u>2,026,428</u>

Ilchester Nature Trust
(Registration number: 1196458)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,610,252	1,521,000
Current assets			
Debtors	10	213,836	126,256
Cash at bank and in hand		<u>287,777</u>	<u>393,212</u>
		501,613	519,468
Creditors: Amounts falling due within one year	11	<u>(92,084)</u>	<u>(14,040)</u>
Net current assets		<u>409,529</u>	<u>505,428</u>
Net assets		<u>2,019,781</u>	<u>2,026,428</u>
Unrestricted funds		<u>2,019,781</u>	<u>2,026,428</u>
Total funds	12	<u>2,019,781</u>	<u>2,026,428</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

31/01/2025

Patrick William H Young

.....
Patrick Young
Chairman and trustee

Ilchester Nature Trust
Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (expenditure)/income		(6,647)	2,026,428
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(1,631)</u>	<u>(913)</u>
		(8,278)	2,025,515
Working capital adjustments			
Increase in debtors	10	(87,580)	(126,256)
Increase in creditors	11	<u>78,044</u>	<u>14,040</u>
Net cash flows from operating activities		<u>(17,814)</u>	<u>1,913,299</u>
Cash flows from investing activities			
Interest receivable and similar income	4	1,631	913
Purchase of tangible fixed assets	9	<u>(89,252)</u>	<u>(1,521,000)</u>
Net cash flows from investing activities		<u>(87,621)</u>	<u>(1,520,087)</u>
Net (decrease)/increase in cash and cash equivalents		(105,435)	393,212
Cash and cash equivalents at 1 April		<u>393,212</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u><u>287,777</u></u>	<u><u>393,212</u></u>

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Ilchester Nature Trust meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Freehold land is not depreciated.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Financial instruments

Classification

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that the following critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Development costs within prepayments

Planning permission is yet to be granted to develop the land and nature reserve held by the trust. Costs incurred in relation to the development land and creation of the nature reserve totalling £211,973 (2023: £124,264) are being carried forward within prepayments. If permission is not obtained then these costs may need to be written off.

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
Donations and legacies	-	-	-
Total for period ended 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
Donations and legacies	2,032,343	-	2,032,343
Total for period ended 31 March 2023	<u>2,032,343</u>	<u>-</u>	<u>2,032,343</u>

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds £
Rental income	8,596	-	8,596
Total for period ended 31 March 2024	<u>8,596</u>	<u>-</u>	<u>8,596</u>
Rental income	6,834	-	6,834
Total for period ended 31 March 2023	<u>6,834</u>	<u>-</u>	<u>6,834</u>

4 Investment income

	Unrestricted funds £	Restricted funds £	Total funds £
Interest income	1,631	-	1,631
Total for period ended 31 March 2024	<u>1,631</u>	<u>-</u>	<u>1,631</u>
Interest income	913	-	913
Total for period ended 31 March 2023	<u>913</u>	<u>-</u>	<u>913</u>

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Professional fees	13,377	-	13,377
Accountancy fees	3,492	-	3,492
Bank charges	5	-	5
Total for period ended 31 March 2024	<u>16,874</u>	<u>-</u>	<u>16,874</u>
Donations	6,750	-	6,750
Professional fees	1,995	-	1,995
Accountancy fees	4,909	-	4,909
Bank charges	8	-	8
Total for period ended 31 March 2023	<u>13,662</u>	<u>-</u>	<u>13,662</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration in relation to their role of trustee of the charity during the period. See note 14 for details of related party transactions (2023: None).

No trustees have received any reimbursed expenses from the charity during the year (2023: None).

7 Independent examiner's remuneration

	2024 £	2023 £
Independent examination	3,228	3,000
Other services	264	1,909
	<u>3,492</u>	<u>4,909</u>

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Taxation

The charity is a registered charity and is therefore exempt from liability to taxation on its income and capital gains, to the extent that they are applied to charitable purposes.

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2023	1,521,000	1,521,000
Additions	89,252	89,252
At 31 March 2024	1,610,252	1,610,252
Depreciation		
At 31 March 2024	-	-
Net book value		
At 31 March 2024	<u>1,610,252</u>	<u>1,610,252</u>
At 31 March 2023	<u>1,521,000</u>	<u>1,521,000</u>

10 Debtors

	2024 £	2023 £
Prepayments	211,973	124,264
Accrued income	122	167
Other debtors	1,741	1,825
	<u>213,836</u>	<u>126,256</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>92,084</u>	<u>14,040</u>

Ilchester Nature Trust
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds	<u>2,026,428</u>	<u>10,227</u>	<u>(16,874)</u>	<u>-</u>	<u>2,019,781</u>
	Balance at 8 November 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds	<u>-</u>	<u>2,040,090</u>	<u>(13,662)</u>	<u>-</u>	<u>2,026,428</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,610,252	-	1,610,252
Current assets	501,613	-	501,613
Current liabilities	<u>(92,084)</u>	<u>-</u>	<u>(92,084)</u>
Total net assets	<u>2,019,781</u>	<u>-</u>	<u>2,019,781</u>
	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	1,521,000	-	1,521,000
Current assets	519,468	-	519,468
Current liabilities	<u>(14,040)</u>	<u>-</u>	<u>(14,040)</u>
Total net assets	<u>2,026,428</u>	<u>-</u>	<u>2,026,428</u>

14 Related party transactions

Robert Rhys a Trustee of Ilchester Nature Trust is a Chartered Surveyor working as a sole practitioner. During the period, fees totalling £13,851 (2023: £38,077) were invoiced to the charity in relation to professional services.

David Taylor a Trustee of Ilchester Nature Trust is also a director of The Urban Engineering Studio Ltd. During the period fees totalling £14,065 (2023: £12,943) were invoiced to the charity in relation to professional fees.

The development land held by the charity is a 1/3 share of a plot of land of which Patrick Young, a trustee owns a third. During 2024, a third share of the development costs incurred by the other two owners were recharged to the charity. As at 31 March 2024 £85,807 was owed by the Charity (2023: £10,997).

ILCHESTER NATURE TRUST

England & Wales - Charity number 1196458

Accounts

Charity registration number: 1196458

Ilchester Nature Trust

Annual Report and Unaudited Financial Statements

for the period from 8 November 2021 to 31 March 2023



**Ilchester Nature Trust
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Ilchester Nature Trust
Reference and Administrative Details

Chair	Patrick Young
Trustees	Patrick Young David John Taylor Rev Daniel George Harding Young Robert David Arthur Rhys
Charity Registration Number	1196458
Principal Office	Hainbury Farm Ilchester Somerset BA22 8LA
Independent Examiner	Sarah Twist FCA DChA A C Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

Ilchester Nature Trust Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2023.

Objectives and activities

Objects and aims

The Objects of the CIO are:

(A) To promote for the benefit of the public the conservation protection and improvement of the physical and natural environment by promoting biodiversity; and

(B) To advance the education of the public in the conservation, protection and improvement of the physical and natural environment.

Objectives, strategies and activities

The Ilchester Nature Trust carries out the following activities in furtherance of its charitable objectives:

- planting of trees and other activities that improve the natural environment
- working with the local community, particularly Ilchester Primary School, to promote understanding of, and participation in, the natural environment.

Public benefit

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.

Achievements and performance

- A partnership was developed with Ilchester Primary School to promote awareness of biodiversity among the school children. In December 2023, the children helped plant 50 lime trees on the land that will become a nature reserve.
- A partnership was also developed with Schumacher College in Devon whereby a Masters student delivered awareness raising workshops with the children in Ilchester primary school.
- The Trust funded the erection of a polytunnel to enable the children to learn about growing their own food. This has been a hugely popular initiative, particularly among children with special educational needs.
- A baseline was carried out on the land on key indicators for biodiversity such as flora and fauna, along with soil and water quality. The data was collated into a website through the process of mapping the key indicators visually. This will enable the Trust to quantify the difference that the conversion of the land to a nature reserve makes to biodiversity.
- The nature reserve was planned in detail through consultation with local people and with the guidance of a respected ecological and biodiversity group company
- A partnership was established with Building with Nature, which resulted in the plans for the nature reserve meeting all their standards of excellence, and being accredited with a Full Award.

Ilchester Nature Trust Trustees' Report (continued)

Financial review

During the period, income from donations and legacies totalled £2,032,343 as shown in note 2. Of these donations £1,521,000 related to the donated asset of Hainbury Farm. In addition, small amounts of rental and interest income were received bringing the total income of the charity to £2,040,090.

Expenditure on charitable activities during the period totalled £13,662 as detailed in note 5.

Overall a surplus of £2,026,428 was generated in the period.

Policy on reserves

The reserves policy is to hold reserves sufficient to meet the working capital requirement of Ilchester Nature Trust against a background of no external funding.

Total reserves as at 31 March 2023 stood at £2,026,428, all of which were unrestricted funds. Of these reserves £1,521,000 are held as fixed assets leaving the charity with free reserves of £505,428.

These funds are invested by the charity to generate positive returns, which along with generous donations from a range of benefactors, allows the charity achieve its charitable purposes.

Plans for future periods

Aims and key objectives for future periods

- The planning application for change of use will be submitted to Somerset Council

- Partnerships will be further developed with Ilchester Primary School, Ilchester Parish Council and the Bumblebee Conservation Trust, who have inputted into the design and management of the future nature reserve.

- A management plan will be developed for the nature reserve once it has been awarded planning permission.

- The farmhouse and cottage will be renovated to enable them to be sold.

Structure, governance and management

Nature of governing document

Ilchester Nature Trust is a Charitable Incorporated Organisation registered on 8 November 2021.

**Ilchester Nature Trust
Trustees' Report (continued)**

Recruitment and appointment of trustees

The vacancy on the board is advertised, with the specific skills, experience and person specification required.

Applications are reviewed by the board, and a short list is established for interview.

Applicants are interviewed by at least two current trustees, and appointed on the basis of the best match between their skills, experience and background and the needs of the charity.

There is a 6 month probation period, during which the appointee is given an induction into the mission, values, and activities of the charity.

If the appointee is successful in passing the probationary period, she or he is then appointed as trustee.

If there are any training needs which the new trustee has in order to enable them to best fulfil their role, these will be discussed and approved at a subsequent board meeting.

**Ilchester Nature Trust
Trustees' Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on^{30/01/2025} and signed on its behalf by:

Patrick William H Young

.....

Patrick Young
Chairman and trustee

Ilchester Nature Trust
Independent Examiner's Report to the trustees of Ilchester Nature Trust

I report to the trustees on my examination of the accounts of Ilchester Nature Trust for the year ended 31 March 2023, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity trustees of Ilchester Nature Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Ilchester Nature Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An Independent Examination has been carried out instead of an audit under Regulation 31(f). The Charity has been granted an audit dispensation by the Charity Commission, dated 9 May 2024 under regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

The dispensation is given based upon the information provided by the trustees that:

- the exceptional circumstances outlined mean that an audit would be disproportionate;
- there are no constitutional or other requirements on the charity which require an audit; and
- the charity is not incorporated under company law.

Independent examiner's statement

Since Ilchester Nature Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Ilchester Nature Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Sarah Twist FCA DChA
A C Mole LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 

Ilchester Nature Trust
Statement of Financial Activities for the Period from 8 November 2021 to 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income				
Donations and legacies	2	2,032,343	-	2,032,343
Other trading activities	3	6,834	-	6,834
Investment income	4	913	-	913
Total income		<u>2,040,090</u>	<u>-</u>	<u>2,040,090</u>
Expenditure				
Charitable activities	5	(13,662)	-	(13,662)
Total expenditure		<u>(13,662)</u>	<u>-</u>	<u>(13,662)</u>
Net income		<u>2,026,428</u>	<u>-</u>	<u>2,026,428</u>
Net movement in funds		<u>2,026,428</u>	<u>-</u>	<u>2,026,428</u>
Reconciliation of funds				
Total funds carried forward	12	<u><u>2,026,428</u></u>	<u><u>-</u></u>	<u><u>2,026,428</u></u>

Ilchester Nature Trust
(Registration number: 1196458)
Balance Sheet as at 31 March 2023

	Note	2023 £
Fixed assets		
Tangible assets	9	1,521,000
Current assets		
Debtors	10	126,256
Cash at bank and in hand		<u>393,212</u>
		519,468
Creditors: Amounts falling due within one year	11	<u>(14,040)</u>
Net current assets		<u>505,428</u>
Net assets		<u><u>2,026,428</u></u>
Unrestricted funds		<u>2,026,428</u>
Total funds	12	<u><u>2,026,428</u></u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on and signed on their behalf by:

30/01/2025

Patrick William H Young

.....
Patrick Young
Chairman and trustee

Ilchester Nature Trust
Cash Flow Statement for the Period from 8 November 2021 to 31 March 2023

	Note	2023 £
Cash flows from operating activities		
Net cash income		2,026,428
Adjustments to cash flows from non-cash items		
Investment income	4	<u>(913)</u>
		2,025,515
Working capital adjustments		
Increase in debtors	10	(126,256)
Increase in creditors	11	<u>14,040</u>
Net cash flows from operating activities		<u>1,913,299</u>
Cash flows from investing activities		
Interest receivable and similar income	4	913
Purchase of tangible fixed assets	9	<u>(1,521,000)</u>
Net cash flows from investing activities		<u>(1,520,087)</u>
Net increase in cash and cash equivalents		393,212
Cash and cash equivalents at 8 November		<u>-</u>
Cash and cash equivalents at 31 March		<u><u>393,212</u></u>

Ilchester Nature Trust
Notes to the Financial Statements for the Period from 8 November 2021 to 31 March 2023

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Ilchester Nature Trust meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Ilchester Nature Trust
Notes to the Financial Statements for the Period from 8 November 2021 to 31 March 2023
(continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Freehold land is not depreciated.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Financial instruments

Classification

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical accounting estimates and judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that the following critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Development costs within prepayments

Planning permission is yet to be granted to develop the land and nature reserve held by the trust. Costs incurred in relation to the development land and creation of the nature reserve totalling £124,264 are being carried forward within prepayments. If permission is not obtained then these costs may need to be written off.

Ilchester Nature Trust
Notes to the Financial Statements for the Period from 8 November 2021 to 31 March 2023
(continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations and legacies	2,032,343	-	2,032,343
	<u>2,032,343</u>	<u>-</u>	<u>2,032,343</u>

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £
Rental income	6,834	-	6,834
	<u>6,834</u>	<u>-</u>	<u>6,834</u>

4 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £
Interest income	913	-	913
	<u>913</u>	<u>-</u>	<u>913</u>

5 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations	6,750	-	6,750
Professional fees	1,995	-	1,995
Accountancy fees	4,909	-	4,909
Bank charges	8	-	8
	<u>13,662</u>	<u>-</u>	<u>13,662</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration in relation to their role of trustee of the charity during the period. See note 14 for details of related party transactions.

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

Ilchester Nature Trust
Notes to the Financial Statements for the Period from 8 November 2021 to 31 March 2023
(continued)

7 Independent examiner's remuneration

	2023 £
Independent examination	3,000
Other services	1,909
	4,909
	4,909

8 Taxation

The charity is a registered charity and is therefore exempt from liability to taxation on its income and capital gains, to the extent that they are applied to charitable purposes.

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Additions	1,521,000	1,521,000
At 31 March 2023	1,521,000	1,521,000
Depreciation		
At 31 March 2023	-	-
Net book value		
At 31 March 2023	1,521,000	1,521,000

10 Debtors

	2023 £
Prepayments	124,264
Accrued income	167
Other debtors	1,825
	126,256
	126,256

11 Creditors: amounts falling due within one year

	2023 £
Accruals	14,040
	14,040

Ilchester Nature Trust
Notes to the Financial Statements for the Period from 8 November 2021 to 31 March 2023
(continued)

12 Funds

	Balance at 8 November 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds	<u>-</u>	<u>2,040,090</u>	<u>(13,662)</u>	<u>-</u>	<u>2,026,428</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	1,521,000	1,521,000
Current assets	519,468	519,468
Current liabilities	<u>(14,040)</u>	<u>(14,040)</u>
Total net assets	<u>2,026,428</u>	<u>2,026,428</u>

14 Related party transactions

Robert Rhys a Trustee of Ilchester Nature Trust is a Chartered Surveyor working as a sole practitioner. During the period, fees totalling £38,077 were invoiced to the charity in relation to professional services.

David Taylor a Trustee of Ilchester Nature Trust is also a director of The Urban Engineering Studio Ltd. During the period fees totalling £12,943 were invoiced to the charity in relation to professional services.

The development land held by the charity is a 1/3 share of a plot of land of which Patrick Young, a trustee owns a third. During the year, a third of the development costs incurred were recharged to the charity. As at 31 March 2023 £10,997 was owed by the Charity.