

THE OTTER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE OTTER TRUST

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THE OTTER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees The Hon Sir Edwards Evans - Lombe
Ben Grief (resigned 1 July 2021)
Ben Potterton
Richard J Shelton

**Charity registered
number** 263103

Principal office The Earsham Wetland Centre
Old Harleston Road
Earsham
Bungay
Suffolk
NR35 2AF

Independent Examiner Larking Gowen LLP
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

Accountant Berry & Warren Limited
54 Thorpe Road
Norwich
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NR1 1RY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

Objectives and activities

a. Objects and Activities for the public benefit

The main object of the Trust is advancing the education of the public in conservation of the natural environment generally, with an emphasis on scientific study and research, in particular of otters.

The Trust has decided to review its current and historical role in otter conservation worldwide and the wider conservation of the wetland habitat associated with the former headquarters at Earsham.

The Trustees have decided to re-name the site as The Earsham Wetland Centre to reflect the absence of otters. The main activity of the Trust is to manage, conserve and preserve the wildlife characteristics of the site in an environmentally friendly and sustainable way.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

b. Grant-making policies

The Trust has established its grant making policy to achieve its objects for the public benefit. The Trust's aim is to improve the education of the public in conservation and support scientific study and research into conservation areas.

The Trust invites applications for research grants from institutions and individuals specialising in conservation.

An initial submission is requested from potential applicants which is then reviewed. If the project fits with the charity's objectives a full business plan and financial information needs to be provided. The Trustees then consider all funding requests and may request further information if they consider it necessary.

Achievements and performance

a. A review of our achievements and performance and how these delivered public benefit

2020 was a remarkable year for a variety of reasons that include flooding, misunderstanding, covid, superb community support and some amazing wildlife.

The Otter Trust

The main conservation activities of The Otter Trust were heavily impacted by the covid restrictions. We remained in weekly contact with our project coordinators in West Africa and Sri Lanka throughout the year and are delighted that conservation projects and species monitoring has continued.

Our staff and UK partners have been able to complete many of our conservation activities in East Anglia and we are thankful that our Water Meadows Project started later in the summer.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Dickleburgh Moor

The last months of 2019 were frustrating as our water levels at Dickleburgh Moor were inexplicably increasing.

Following a query from Mrs. Leeder regarding the lack of flow under Dickleburgh Bridge, we were able to show residents that our pump was in good working order during a demonstration at our last village walk of 2019. Residents could clearly see the lack of flow in Dickleburgh stream and the level of water building on our boundary ditch. During a site visit from Essex & Suffolk Water & the Environment Agency we were able to share our frustration regarding the lack of flow on the internal drainage board ditch on our southern boundary and the resulting flooding of the lower sections of our land.

Sadly, water levels continued to increase and finally in mid-December 2019 water started breaching the southern bund and inundating the whole of our site with flood water. During the incident our pump house was flooded, the pump was damaged, and water began to seep around the building. At the eastern end of the site, water continued to pour in via a neighbour's ditch, until our staff and volunteers were able to create a temporary dam to reduce the flow.

Flood water continued to enter our site for several days and despite numerous telephone calls neither our immediate neighbour or staff from the Waveney Internal Drainage Board bothered to visit, help or even answer or acknowledge call from our increasingly desperate staff and trustees.

Regrettably the ensuing debate regarding the flooding has caused some unnecessary and often vitriolic communication from a small group of neighbours. Sadly, it appears that these people might have been initially misled by information that they received suggesting that the dam we created was to stop water flowing out, rather than flowing in. This information only came to light in September 2020 when an amused independent water engineer asked why people in our village thought water ran uphill!

During the 2019/2020 flood several commentators suggested that our pumps were not of sufficient capacity. Our water pump and pump house were assessed by an independent company in 2018 as we had intended to build a new building to enable easier access. This work was scheduled for 2019/20 with the caveat that the water level in the internal drainage board ditch needed to be considerably lower. Following the flooding and damage to our exiting submerged pump, we hired a large and costly diesel pump to remove water from our site and back into the internal drainage board ditch, however the lack of flow and poor management of the internal drainage board ditch resulted in the water backing up and reentering our site, meaning that we could only use the pump sporadically, thankfully this issue was witnessed by several Norfolk County Council staff.

Following discussions regarding our disappointment with the officers of the internal drainage board, our colleagues from the Broads Authority suggested that we appoint the Water Management Alliance as an independent group to look at the issues at Dickleburgh.

The Water Management Alliance suggested that our southern bund would have continued into our neighbour's woodland and that his ditch would have been blocked, preventing water entering our land. As this bund doesn't exist and no one can recollect its removal we took the decision to pay for its reinstatement to protect our land from additional flooding and intend to pursue our neighbour for recompense at a later stage. We have also discussed the possibility of raising our southern bank, so that flood water can sit temporarily of adjoining farmland within the flood zone, rather than being trapped inside our bowl. It has become apparent that the farmer on our southern boundary has been deliberately raising his soil level along our boundary to prevent his land from winter flooding and therefore increasing our flood risk, these works appear to have been sanctioned by officers of the Waveney Internal Drainage Board. However, we believe that had we raised the height of our southern bund the December 2020 flooding would have been greatly reduced on our land, but the impact on Dickleburgh village would have been devastating and in hindsight we believe that flood water is better to sit within the historic flood lines on our site than causing misery for households downstream.

In conclusion we believe that much of the criticism from the 2019 flooding was due to misinformation. The lack of flow under Dickleburgh bridge has been a historic issue and ditches were not designed for modern land

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

drainage and raising of surrounding farmland. We believe that the new regime at the internal drainage board will remind neighbouring farmers of the rules and regulations regarding designated drainage ditches and will hopefully rectify some of the mistakes of the past.

We would also like to note that having complained to the officers of the Waveney Internal Drainage Board regarding the levels in Dickleburgh stream consistently since 2016, we have not received any reply from the clerk of the board and our requests for a site meeting have never been unanswered.

Our trustees are therefore delighted that the IDB chairman and vice chairman have recently resigned and that the IDB member for the river Waveney has moved. However, we remained concerned by the actions of several Waveney Internal Drainage Board members and will be seeking assurance from the Suffolk Wildlife Trust and South Norfolk District Council in relation to specific concerns.

The issues regarding the 2019 flooding were insignificant in relation to the flooding of December 2020. The water level steadily increased along our southern boundary during December and eventually breached the Internal Drainage Board bund and inundated our land and smaller part of neighbouring farmland and gardens. The Water management Alliance pump was running throughout this period, with the flooding being caused by the lack of flow under Dickleburgh bridge. Thankfully this issue was witnessed by a wide range of individuals and agencies, thus proving without doubt that the Internal Drainage Board ditch was not fit for purpose.

Flooding aside, 2020 was a super year for wildlife and general community spirit. The isolation and stress that covid restrictions brought to many vulnerable and single people was immediately apparent and controversially we decided to open our gate and enable people to freely access our permissive path. Throughout the early weeks of the lockdown villagers were able to use our permissive path or just sit on the grass and admire the view. As lockdown eased slightly, some residents and neighbours also had lunch or a picnic dinner on site and we are pleased to report that no littering or antisocial behaviour was recorded.

In early July it became apparent that the site was starting to attract a wider range of bird species and as the summer continued, we started to record an impressive list of rare migrant birds, alongside an ever growing list of resident species.

We initially suppressed the occurrence of the rarer birds, however several local residents naturally recorded these on social media and we took the decision to try and manage the situation by ensuring that a member of staff or volunteer was on site daily to point out the birds and ensure that people kept to our permissive path that runs north and north-east.

In total we recorded 149 species of bird in 2020, including a White-tailed Sea Eagle that originated in Norway and a Pectoral Sandpiper that was migrating from the Arctic to Argentina and took a wrong turn. Throughout the summer we received numerous visits from conservation colleagues as we held the largest concentration of rare birds in the region, with nationally significant numbers of commoner species such as Little Grebe and Little Egret.

Regrettably the flooding and covid restrictions reduced our public activities, however we did manage to complete several surveys with the support of colleagues from the Wildlife Trust and Waveney Bird Club.

A small team of researchers completed 4 sessions of bird ringing between 1pm and 1am, catching a varied range of species including the targets as part of our farmland bird study. A colleague also conducted an aquatic and marginal plant survey as the Dickleburgh peat deposit is thought to hold a fascinating seed selection and early indication are suggesting that the site is important for Stoneworts.

Although villagers were incredibly supportive of our site, we were aware of two neighbours who are opposed to our permissive path and its route along the eastern boundary. After considerable discussions with South Norfolk District Council, we have decided to erect a 6ft fence around one property and create a willow plantation along the boundary of the other to provide screening for both properties to reduce further disturbance.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

The Highways Department have received considerable criticism and unnecessary bullying from the same few villagers during the year. The footpath across the site has been flooded on numerous occasions including 2010, 2012, 2015 and 2019 with the 2012 flooding being comparable to 2020. The County Councils failure to repair the footbridge and lack of support for our neighbour is lamentable. Thankfully we were able to complete the purchase the flooded section in 2020 and we aim to raise the path to make its usable again. We had originally planned to move the footpath to the northern boundary and out of the flood zone, we now believe that the original route of the path will provide a much nicer route for walkers and enable people to use our permissive path to loop back towards Norwich Road. The southern section of our site would remain secluded, and walkers would still be able to observe the wildlife and our rare breed farm animals from this central position.

Parking has been another much-debated subject in 2020 as we enabled visitors to park on our land to observe the rare birds, rather than cause a hazard on Norwich Road. As a trust we have always maintained that we would rather not provide parking at Dickleburgh, preferring visitors to walk, cycle or park safely along Norwich Road or at the village centre and complete the full footpath loop. SNDC have indicated that they would support a designated parking area on site, but we have thus far declined and will review the situation in the future.

Most of our animals had to be rehomed on drier ground due to the flooding and we thank all of the farmers throughout the valley that we able to help us with grazing. During 2020 we sent two of our Suffolk Punch Horses on a life loan to Noah's Ark Farm in Bristol to help publicize the plight of the breed and we also bred our first foal. In addition, we donated some of our Dickleburgh bred Norfolk Horn Sheep to Jimmy's Farm in Essex and also donated some others to several care and starter farms in Norfolk.

Our water meadows project has been widened to include additional sites between Bungay and Beccles. Our hay cutting equipment will also be used by community groups in Gissing, Brockdish and to bale St Clements Common and Langmere Green. We are extremely grateful to the Broads Authority for a grant towards the equipment and are hopeful that we might be able to start cutting hay again at Dickleburgh in 2022.

Throughout the year we ensured that our staff were available to help villagers and community projects as required. Our staff cut and trimmed several trees on St Clements Common, erected nest boxes around the commons and moved Bee Orchids from Dickleburgh football pitch to St Clements.

Our team have been conducting a heronry survey along the Waveney Valley, with staff climbing to nests and fitting chicks with identification rings to enable us to track the dispersal of the birds around the UK. Little Egrets tagged in 2019 and 2020 all flew to south Yorkshire, and we are wondering if they might return to breed locally when fully mature.

We have also just commenced our farmland bird survey, working with 30 farmers between Bungay and Lopham to monitor specific farmland birds along the Waveney & Little Ouse Valley. Our staff will make monthly visits to prearranged sites to count birds and survey habitat types, also recording the presence of Otter and Mink.

During 2021 we are planning to hold a series of events in partnership with or conservation and farming partners to promote access to nature and sustainable farming. We will be hosting the Waveney Biodiversity Partnership Meeting in August and a meeting of Defra farmland ecologists in September. Our friends at the Waveney Bird Club are planning to hold a selection of bird ringing demonstrations during July, August and September.

The Trust would like to thank the hundreds of residents of the parish who have offered us support and the majority of our neighbours who have assisted in numerous ways throughout the year. We would also like to thank the Parish Magazine for printing our updates and the amateur village photographers who have taken such superb photographs of our site throughout the year and show what a superb place our village is.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Dickleburgh Wildlife Report 2020

Our own site records have been supplemented with sightings listed in the Norfolk Naturalists Report and we would therefore like to thank all those who contribute records. Special recognition goes to Mr. John Marchant for his detailed and regular recording and Mr. Roger Walsh for coordinating bird ringing activities.

The extensive flooding across the site resulted in an expected increase of water birds. Mute Swan numbers increased significantly and increased throughout the year with maximum counts of 40 in June and 41 in July, including a breeding pair that produced 3 cygnets. A family of Bewick Swans were recorded flying over the site on the 20th of November and based on the trajectory and time frame, we presume that these were the same three that arrived at RSPB Minsmere, 45 after flying over Dickleburgh!

Goose numbers fluctuated with a maximum count of 200 Greylag Geese in August and small numbers of Canada Geese and Barnacle Geese used the site occasionally for roosting. A pair of Egyptian Geese raised 4 goslings. The arrival of a pair of European White-fronted Geese on the 29th November caused much excitement as a new site species and a flock of 70 was noted briefly on the 28th December.

Duck number increased dramatically. Gadwall produced 5 broods, with a site maximum in October of 97. Mallard produced 7 broods with site totals of 201 in October and 170 in November. A pair of Pintail were seen throughout June and July with the nesting attempt failing due to nest predation. A pair of Garganey were recorded briefly in May and June. Tufted fluctuated between 12-40 birds for much of the year and two broods were seen in June. Shoveler appeared to have had a superb year with approximately 13 pairs in residence, but due to nest predation only one brood with 4 ducklings was seen on the 8th of June. European Teal number peaked at 140 in December and a maximum of 30 Wigeon were present throughout the winter period. Small numbers of Shelduck and Common Pochard were seen occasionally.

Greater Crested Grebe were recorded breeding on site for the first time. Up to 7 pairs were noted, but only 3 chicks fledged nest predation throughout June and July. Little Grebes had a superb year, with at least 10 nests across the site and a maximum count of 29 birds in September.

As usual Coot were heavily predated by otters and despite at least 10 nests only 1 juvenile is thought to have fledged. The maximum site count was 62 birds in July. Moorhen numbers increased during the second half of the year with a count of 43 in November and 90 in December. At least one pair of Water Rail nested on site and juveniles were seen on several occasions.

The highlight of the year was the numbers and variety of waders. An Avocet was noted in the Spring and again in the Autumn. Bar-tailed Godwits were seen in May, a Grey Plover, Curlew, Little Stint, and Turnstone were spotted in August. A Sanderling was present between the 16th July-3rd August, a Pectoral Sandpiper was present between the 9th – 20th September and two Grey Phalarope made a brief appearance on the afternoon of the 29th September. Ringed Plovers were spotted throughout the second half of the year with a peak of 10 in August. Little Ringed Plover reared 3 chicks and were not seen until the chicks fledged!

Redshank were seen on just 5 occasions during the year, with 3 and briefly 4 Spotted Redshank being seen during September and October. Greenshank were noted from late July with a maximum of 8 birds being seen daily until late September. Green Sandpipers were difficult to monitor, but a maximum of 30 birds were recorded on several dates in July and August. Common Sandpipers numbers fluctuated daily, with a peak of 15 in July and 18 in August. Wood sandpipers were noted on several dates throughout the Autumn.

Black-tailed Godwits were regularly roosting on site with a maximum of 17 birds in August. Ruff were seen most days with a maximum of 11 in August. Three pairs of Oystercatcher attempted to breed, but only one pair was successful, hatching on the 11th of July and reared 3 chicks.

Lapwing numbers were lower due to the flooding with maximums of 310 in October and 380 in December. Up to 34 pairs attempted to breed, but predation of eggs and chicks appears to have been significant. We believe

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

at least 9 chicks fledged in the later spring when marginal vegetation enabled the chicks to evade predators. Golden Plovers arrived in late August, with peak counts of 250 birds roosting from September. Snipe were present throughout the year in small numbers, increasing in September with a peak of 65 birds and 130 in November. Jack Snipe were flushed on several occasions during October and November.

Gull numbers were slightly lower than during the second half of 2019, but a wider range of species were recorded. A Little Gull was spotted on two occasions amongst the Black-headed Gulls and juvenile Mediterranean Gulls were noted on several dates. Several Yellow-legged Gull were identified amongst the Lesser Black-backed and Herring Gulls during September. A Caspian Gull was spotted briefly on the 12th of September. A pair of Common Tern attempted to nest but were disturbed by Mute Swans and eventually abandoned.

Heron were well represented with regular visits by a Great White Egret, a maximum monthly count of 13 Grey Herons and a total of 95 Little Egrets on site throughout August. A Bittern made a brief visit on the 7th of November.

Birds of Prey were evident throughout with Kestrel, Buzzard, Red Kite and Sparrowhawk being seen most days. Peregrine were recorded weekly in the second half of the year, with Hobby and Marsh Harriers being seen throughout the summer. A White-tailed Sea Eagle was spotted flying over the village on the 26th of July. Barn Owls produced 3 chicks in the woodland, with a second pair nesting on neighbouring land to the north. Little Owls nested on adjacent land and could be seen occasionally in the sheep field and Tawny Owls held a territory to the north-east.

Stock Doves nested in our field shelter, raising two broods. Turtle Dove nested in an adjacent hedge and fledged 2 chicks.

Grey Wagtails nested under our pump house and produced 3 chicks. Numbers increased during the autumn with up to 8 birds being seen on site daily. Yellow Wagtail are suspected to have bred on our southern boundary with recently fledged chicks being seen. Numbers increased from mid-July with a maximum of 40 birds being seen in August. A Blue-headed Wagtail was spotted between 26th September and 7th October. Pied Wagtail peaked at 150 birds in Autumn.

Reed and Sedge Warblers nested within our wet woodland and appear to have been extremely successful. Garden warbler, Whitethroat, Chiffchaff, Blackcap and Lesser Whitethroat were recorded on numerous occasions throughout the summer.

Wheatear were spotted on migration in both spring and autumn. A Pied Flycatcher was seen one and Spotted Flycatcher were seen on several occasions with at least two pairs nesting locally.

Swallows successfully reared two broods in our field shelter and large numbers were seen feeding daily including a maximum count of 130 on 23rd August. Sand Martins were recorded on passage with a maximum of 30 on the 1st of September. House Martins numbers have increased, with many new nests in Dickleburgh village and a maximum count of 180 feeding at the Moor. Swifts were recorded daily with a peak of 140.

Other small birds were well represented, with the increased breeding population of Yellowhammer and Reed Bunting being of note.

Mammal numbers were lower in 2020 due to the high water levels, however Roe, Chinese Water and Muntjac Deer were regularly reported, Otter were seen on site throughout the summer and a Harvest Mouse nests was found on our dry perimeter bund.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Earsham Wetland Centre

Our Earsham Wetland Centre site remained closed throughout the year. Our priority was the safety and wellbeing of our staff and user groups. Due to the flooding issues at Dickleburgh Moor, we housed all of our grazing animals at Earsham, resulting in a huge increase in our maintenance and feed costs.

We continued to support the Men's Shed and with the support of South Norfolk District Council, we enabled some of the vulnerable members to continue using our site throughout the covid lockdown period.

The Earsham site was developed extensively throughout 2020, adding a new wildlife gardens and interpretation boards. Sadly, the flooding of the Waveney Valley in December 2020, destroyed much of the good work that we had achieved throughout the year.

b. Investment policy and performance

All funds held on account are with Lloyds Bank. The Trustees have considered other investment options but believe the safest, low risk option in the current economic climate is to hold funds on account rather than investing in stocks and shares. Funds also need to be readily accessible for when grant making opportunities arise.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

A reserves policy exists to sufficiently maintain the two Otter Trust properties for a sufficient period.

Both sites are prone to flooding and animal disease is also a consideration. The reserves policy will also enable us to bid for support grants from other organisations that are payable upon receipt.

There are no concerns about the charity's ability to continue to operate and total reserves held at the year end were £935,213 (2019: £1,048,331)

The free reserves of the charity at 31 December 2020 (being the unrestricted current assets less unrestricted current liabilities) amount to £472,958 (2019: £582,006)

All the funds of the Trust are unrestricted at the year end.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

c. Financial Results

Income for the year was £97,520 (2019: £181,768). Of this, £96,449 was from donations and legacies (2019: £145,761)

A deficit of £113,118 (2019: £71,103) was incurred in the year.

d. Financial risk management objectives and policies

The Trustees continue to review the major risks to which the Charity is exposed, and are establishing systems to mitigate any risks not already covered by the Charity's existing systems and risk management strategies and controls.

The Trustees have identified the key risks as damage to land/property at Earsham and Dickleburgh. Insurance at both sites is considered to be sufficient.

Structure, governance and management

a. Constitution

The Otter Trust is a registered charity, number 263103, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure

The Trust was originally established by a trust deed which was registered with the Charity Commission on 26 October 1971.

The Trust is now governed by the scheme dated 2003 which replaces the original trust deed, and the scheme was amended in 2004 and 2006.

The Trustees needed to establish under which trust deed the charity was governed, which caused a delay in the ability to file the financial statements with the Charity Commission.

All trustees are issued with the Charity Commission booklet setting out the duties and responsibilities of trustees. New trustees also receive the latest financial statements and management accounts, and other briefing documentation explaining the organisational structure and practices, and are invited to attend the offices.

The Trustees did not receive any benefits in the year.

The current Trustees are actively seeking new Trustees to join them. Candidates are expected to have a good wildlife knowledge and experience.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

d. Pay policy for key management personnel

The Trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 10 to the accounts.

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 (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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Ben Potterton (Trustee)

Date:

10/5/22
B Potterton

THE OTTER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Otter Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Dated: 11.05.2022

Joanne Fox BA FCA

Larking Gowen LLP
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	50,949	45,500	96,449	145,761
Charitable activities	4	-	-	-	32,006
Investments	5	1,071	-	1,071	4,001
Total income		52,020	45,500	97,520	181,768
Expenditure on:					
Raising funds		-	-	-	36
Charitable activities		173,138	37,500	210,638	252,835
Total expenditure		173,138	37,500	210,638	252,871
Net (expenditure)/income		(121,118)	8,000	(113,118)	(71,103)
Transfers between funds	16	8,000	(8,000)	-	-
Net movement in funds		(113,118)	-	(113,118)	(71,103)
Reconciliation of funds:					
Total funds brought forward		1,048,331	-	1,048,331	1,119,434
Net movement in funds		(113,118)	-	(113,118)	(71,103)
Total funds carried forward		935,213	-	935,213	1,048,331

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 27 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	462,255	466,325
		<u>462,255</u>	<u>466,325</u>
Current assets			
Stocks	12	56,852	26,351
Debtors	13	9,985	9,985
Investments	14	379,811	483,748
Cash at bank and in hand		70,376	86,562
		<u>517,024</u>	<u>606,646</u>
Creditors: amounts falling due within one year	15	(44,066)	(24,640)
Net current assets		<u>472,958</u>	<u>582,006</u>
Total assets less current liabilities		<u>935,213</u>	<u>1,048,331</u>
Total net assets		<u>935,213</u>	<u>1,048,331</u>
Charity funds			
Unrestricted funds	16	935,213	1,048,331
Total funds		<u>935,213</u>	<u>1,048,331</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Ben Potterton

Trustee

Date:

10/5/22

The notes on pages 15 to 27 form part of these financial statements.

B Potterton

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Otter Trust is a general purpose charity, established in England and Wales with Charity Reference Number 263103. The principal address is The Earsham Wetland Centre, Old Harleston Road, Earsham, Bungay, Suffolk, NR35 2AF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Otter TrustThe Otter Trust 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.

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

2.2 Going concern

The Trustees have reviewed the level of cash and investments held at the year end alongside movements in value since the year end and considered the level of anticipated expenditure. Based on this, they have a reasonable expectation that the Charity can meet its liabilities as they fall due and have therefore prepared the accounts on a going concern basis.

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Sales are included on the date of sale.

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT and is accounted for on an accruals basis.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life..

Depreciation is provided on the following basis:

Land	-	not depreciated
Building and enclosures	-	10% reducing balance
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	25% reducing balance

The charity previously capitalised horses and animals and depreciated these over 10 years. It is now considered more appropriate to include these within stock and an adjustment has been made during the year to transfer them.

2.7 Stocks

Stocks held for sale are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.8 Investments

Investments in cash held on deposit are measured at fair value.

2.9 Debtors

Trade and other short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad debt and doubtful debts.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Creditors

Creditors are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discount due.

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE OTTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	210	-	210
Legacies	32,862	-	32,862
Grants	7,877	45,500	53,377
Government grants	10,000	-	10,000
	<u>50,949</u>	<u>45,500</u>	<u>96,449</u>

During the year, the charity received exceptional government funding of £10,000 from South Norfolk District Council to support the charity during the COVID-19 pandemic.

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	5,698	5,698
Legacies	137,471	137,471
Grants	2,592	2,592
	<u>145,761</u>	<u>145,761</u>

4. Income from charitable activities

	Total funds 2020 £	<i>Total funds 2019 £</i>
Sales - coffee shop, farm shop and gift shop	<u>-</u>	<u>32,006</u>

THE OTTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Interest received	1,071	1,071	4,001
	<u>1,071</u>	<u>1,071</u>	<u>4,001</u>

6. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Charitable donations	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

	<i>Grants to Institutions 2019 £</i>	<i>Total funds 2019 £</i>
Charitable donations	14,000	14,000
	<u>14,000</u>	<u>14,000</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	192,838	1,800	16,000	210,638
	<u>192,838</u>	<u>1,800</u>	<u>16,000</u>	<u>210,638</u>

THE OTTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2019 £</i>	<i>Grant funding of activities 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Charitable Activities	205,836	14,000	19,429	239,265
Cost of sales - coffee shop, farm shop and gift shop	13,570	-	-	13,570
	<u>219,406</u>	<u>14,000</u>	<u>19,429</u>	<u>252,835</u>

Analysis of direct costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Salaries and pension costs	26,521	55,112
Depreciation	26,307	25,167
Other direct costs	10,577	25,845
Animal upkeep and welfare costs	22,913	7,993
Property costs and insurance	8,569	8,912
Repairs, maintenance, cleaning and equipment	42,039	41,917
Subcontractor costs	55,912	54,460
	<u>192,838</u>	<u>219,406</u>

Analysis of support costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank charges	2,817	3,379
Accountancy fees	4,930	6,600
Motor and travelling expense	8,253	9,450
	<u>16,000</u>	<u>19,429</u>

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,850	-
Fees payable to the Charity's independent examiner in respect of:		
Accountancy and other fees	650	-
Fees payable to the previous Charity's independent examiner in respect of:	-	-
Independent examination of the Charity's annual accounts	-	1,600
Accountancy and other fees	-	5,000
	<u> </u>	<u> </u>

9. Staff costs

	2020 £	2019 £
Wages and salaries	25,408	53,375
Pension contributions	1,113	1,737
	<u> </u>	<u> </u>
	26,521	55,112
	<u> </u>	<u> </u>

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

	2020 No.	2019 No.
Average number of employees during the year	<u> </u> 2	<u> </u> 3

No employee received remuneration amounting to more than £60,000 in either year.

The Trust considers its key management personnel to comprise the trustees.

The total employment benefits including employer pension contributions of the key management personnel were £nil (2019: £nil).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, subsistence and sundry expenses totaling £1,158 were paid directly to 1 Trustee (2019 - £1,648 to 1 Trustee).

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Tangible fixed assets

	Properties (at cost) £	Building and enclosures £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Animals £	Total £
Cost or valuation								
At 1 January 2020	327,830	200,567	80,007	18,995	36,812	6,339	31,954	702,504
Additions	-	-	27,445	-	18,954	-	6,000	52,399
Transfer to stock	-	-	-	-	-	-	(37,954)	(37,954)
At 31 December 2020	327,830	200,567	107,452	18,995	55,766	6,339	-	716,949
Depreciation								
At 1 January 2020	-	146,101	37,346	7,598	33,757	3,583	7,794	236,179
Charge for the year	-	5,447	14,022	2,849	3,302	689	-	26,309
Transfer to stock	-	-	-	-	-	-	(7,794)	(7,794)
At 31 December 2020	-	151,548	51,368	10,447	37,059	4,272	-	254,694
Net book value								
At 31 December 2020	327,830	49,019	56,084	8,548	18,707	2,067	-	462,255
At 31 December 2019	327,830	54,466	42,661	11,397	3,055	2,756	24,160	466,325

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Stocks

	2020 £	2019 £
Livestock	55,841	25,681
Coffee shop, farm shop and gift shop	1,011	670
	<u>56,852</u>	<u>26,351</u>

13. Debtors

	2020 £	2019 £
Due within one year		
VAT	9,985	9,985
	<u>9,985</u>	<u>9,985</u>

14. Current asset investments

	2020 £	2019 £
Cash on deposit	379,811	483,748

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	16,951	2,049
Other taxation and social security	17,399	15,691
Other creditors	9,716	6,900
	<u>44,066</u>	<u>24,640</u>

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General funds	1,048,331	52,020	(173,138)	8,000	935,213
Restricted funds					
WREN	-	37,500	(37,500)	-	-
Northumbrian Water	-	8,000	-	(8,000)	-
	-	45,500	(37,500)	(8,000)	-
Total of funds	1,048,331	97,520	(210,638)	-	935,213

WREN funding received for landscaping works and sensory garden at Earsham Wetland Centre.

Northumbrian Water funding received to contribute towards the purchase of a compact tractor and baler. The purchase was made from unrestricted funds and a transfer has been made to reflect this.

THE OTTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Funds - all funds	1,119,434	181,768	(252,871)	1,048,331
	<u>1,119,434</u>	<u>181,768</u>	<u>(252,871)</u>	<u>1,048,331</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	462,255	462,255
Current assets	517,024	517,024
Creditors due within one year	(44,066)	(44,066)
Total	<u>935,213</u>	<u>935,213</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	466,325	466,325
Current assets	606,646	606,646
Creditors due within one year	(24,640)	(24,640)
Total	<u>1,048,331</u>	<u>1,048,331</u>

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

18. Related party transactions

B Potterton provided onsite support to the charity and raised invoices to the Trust for services rendered. Subcontractor fees amounting to £17,700 (2019: £6,500) were paid during the year. There were no further amounts due at 31 December 2020. Charity Commission approval was received, reference C-C5M6/263103, on 4 May 2019.

No other trustee or person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

THE OTTER TRUST

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2020 £	2019 £	2019 £
Income				
Donations and legacies	33,072		143,169	
Grants and subsidies	63,377		2,592	
Interest received	1,071		4,001	
Sales - coffee shop, farm shop and gift shop	-		32,006	
		97,520		181,768
Gross income in the reporting period		97,520		181,768
Less:				
Expenditure from charitable activities				
Cost of sales - coffee shop, farm and gift shop	-		13,570	
Charitable activities	1,800		14,000	
Wages and salaries	25,408		53,375	
Pension costs	1,113		1,737	
Staff welfare and volunteer costs	840		36	
Subcontractors	55,072		54,424	
Animal upkeep costs	22,913		7,993	
Plants and seeds	944		5,065	
Rates and water	-		30	
Cleaning	809		724	
Repairs and maintenance	41,140		40,578	
Equipment expensed - riding equipment	90		615	
Insurance	3,538		4,021	
Light & Heat	5,031		4,861	
Post, printing and stationary	2,277		3,538	
Depreciation	26,307		25,167	
Sundry expenses	1,913		3,672	
Other legal and professional	5,443		-	
		194,638		233,406
Support costs				
Accountancy fees	3,080		5,000	
Independent examination fees	1,850		1,600	
Motor travelling expenses	8,253		9,450	
Bank and card charges	2,817		3,379	
		16,000		19,429

THE OTTER TRUST

**INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2020 £	2019 £	2019 £
Fund raising costs				
Fundraising and publicity	-		36	
		-		36
Total expenditure		210,638		252,871
Net expenditure for the reporting period		(113,118)		(71,103)
		-		-
Movement in total funds for the year		(113,118)		(71,103)
Net incoming resources		(113,118)		(71,103)
Funds balances brought forward at 1 January 2020		1,048,331		1,119,434
Fund balances carried forward 31 December 2020		935,213		1,048,331

The notes on pages 15 to 27 form part of these financial statements.
