

THE OTTER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE OTTER TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	The Hon Sir Edwards Evans - Lombe Ben Grief (resigned 1 July 2021) Ben Potterton Richard J Shelton Michael Mack (appointed 1 January 2022)
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 Prospect House Rouen Road Norwich NR1 1RE
Accountant	Berry & Warren Limited 54 Thorpe Road Norwich Norfolk NR1 1RY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021.

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.

Regrettably our annual accounts and report are late again. The trustees, staff, advisory board and supporters have been waiting patiently for a statement to add to this report from Norfolk Police, NORSE and Waveney, Lothingland and Lower Yare Internal Drainage Board in relation to the harassment of our staff, volunteers and suppliers at Dickleburgh Moor, but sadly, as in previous years these have not materialised. We would like to apologise to Natural England, the Rural Payment Agency, South Norfolk District Council, Norfolk County Council, Dickleburgh & Rushall Parish Council, the Broads Authority, British Trust for Ornithology, Environment Agency and the Water Management Alliance for their support throughout the year.

Starting an annual report with a negative statement is unusual, however the objective of our group of detractors was to discredit our charity by spreading misinformation with the ultimate aim of preventing public access to our Dickleburgh Moor Nature Reserve. However, we have been humbled by the support of the local community surrounding our site and it has become apparent that green spaces and public access are more important than ever. Following consultation, we intend to improve access to Dickleburgh Moor Nature Reserve and support Norfolk County Council to ensure that the public footpath is accessible all year round for everyone to use and enjoy.

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 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

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

Earsham Wetland Centre

We started the year recovering from the flooding that devastated the Waveney Valley on the 23rd December 2020. Flood water covered 10 acres of the site for 6 weeks, followed by two weeks of deep snow. Our cattle, sheep, horses, goats and deer spent the winter comparatively dry, being housed in our stables and on the dry ground surrounding the lake.

Throughout the month otter signs were evident along the riverbank, with wildlife highlights including a Goosander fishing on the river and a Pink-footed Goose that joined our domestic geese for several weeks.

In early March we started moving some of our animals back out onto our meadows. Our rare breed sheep were moved across to Dickleburgh Moor and our Norfolk Horn Sheep started lambing at Earsham. By the end of the month all of our Bagot Goats had given birth and our last Norfolk Horn ewe lambed on the 4th April.

Heronry monitoring started on the 5th April, with Grey heron chicks noted in 5 nests at the Earsham Heronry. On the 15th we joined Roger Walsh and managed to fit leg rings to 3 chicks.

The highlight for May was the Specialist Plant Fair that we hosted on the 22nd to support the small horticultural businesses that had been adversely affected by COVID.

Our rare breed sheep started lambing on the 26th with the first set of Hebridean lambs, followed the next day with a Castlemilk Moorit lamb.

Our staff and volunteers started a monthly river clean group at the end of May, with the team travelling along the river removing litter and obstacles.

On the 1st August we held an open afternoon in Geldeston as part of our water meadows project and on the 7th we held our Love Your River Day at Earsham, attracting 400 visitors for a river wildlife themed free event on the riverbank.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Dickleburgh Moor Nature Reserve

The overnight flooding that affected the Waveney Valley on the 23rd December 2020, was devastating for our site, with 90% of the flood water coming from the Internal Drainage Board ditch along our southern boundary. Once again, the mismanagement by the Waveney Internal Drainage Board and the failures of its officers and staff have directly affected our charity and neighbours. Despite numerous telephone calls, emails and letters the Waveney Internal Drainage Board have never replied to any correspondence and the flooding issue at Dickleburgh Moor is a persistent issue that has affected us throughout the year. Our water pump was working 24 hours a day throughout the flooding period and we noted that water was still flowing into our site on the 16th January.

From a wildlife perspective the flooding was a wonderful opportunity, with February's highwater attracting peak daily counts of 103 Greylag Geese, 205 Mallard, 81 Tufted Duck and 1900 Black-headed Gulls. Oystercatchers returned to site on the 21st February, with European Pochard and a flock of 420 Lapwing being noted on the 25th.

With water levels starting to recede, our volunteer sessions recommenced, and we planted 1000 trees along our northern boundary during March. On the 6th we had a new site species, when a male European Scaup was spotted amongst the Tufted Ducks, Goldeneye and a 80 Coots. Spring migration started on the 29th when 3 Sand Martins arrived, followed by Little Ringed Plovers on the 31st, when we also found our first Lapwing nests of the year.

The water levels in April had dropped by 1.2m, but water still covered approximately 30 acres of the site, attracting a wide range of birds including 110 Shoveler Duck, 500 Common Gull, 10 Common Tern, 5 Black tern, 1 Avocet and an Arctic Tern. At the end of April our staff were finally able to walk around the perimeter of the site to survey Lapwing nests, recording 9 nests on the 25th and a flock of 170 House Sparrows in the hedge around our horse field.

Spring migration continued through May with a 70 House Martins feeding over the water on the 7th and 100 Swift overhead on the 8th. A Blue-headed Wagtail and 3 Wood sandpipers being spotted on the 8th and 11 Ringed Plovers on the 23rd. Water Crowfoot was noted flowering on the 16th May, the first time this plant species had been recorded at Dickleburgh and presumably the result of dormant seed that had been exposed by the flood waters.

On the 3rd June our Suffolk Punch mares were moved to Twemlows Hall Stud Farm in Cheshire for artificial insemination. Our Suffolk Punch geldings Colony Alfie and Colony Yale were then moved from Earsham to Dickleburgh for summer grazing.

On the 1st July we held a Wild Flower Walk on St Clements Common, Rushall and on the 4th we started cutting St Clements Common and Langmere Green on behalf of Dickleburgh & Rushall Parish Council to help restore the wild flower meadows. We were able to purchase the hay cutting equipment due to financial support from the Broads Authority, Essex & Suffolk Water and the Norfolk Wildlife Trust, the tractor was then moved other sites along the Waveney Valley to support habitat management.

Our friend Mick Finniemore held a Bat Night for us on the 17th, attracting a large audience of interested neighbours and supporters.

The bird highlights during July were the waders, with 5 Common Sandpiper spotted on the 6th July, Little Ringed Plover chicks seen on the 11th, 16 Green sandpipers on site on the 12th, a Spoonbill on the 18th and star birds was a Long-billed Dowitcher that was spotted on the 25th. Roger Walsh fitted BTO leg rings to 3 Barn Owl chicks in our woodland nest box on the 27th and a surprise find, was a roosting Long-Eared Owl on the 31st.

In August we were able to confirm that both of our breeding pairs of turtle Doves had fledged chicks, when a juvenile was spotted near the Pump House on our southern boundary and another in the horse field to the north.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Wader highlights included the first returning 20 Golden Plovers on the 9th, a Wood sandpiper and Dunlin on the 10th, Spotted Redshank on the 24th and Little Stint on the 30th.

A ringing highlight was a Black-headed Gull that we caught and fitted with a BTO ring on the 12th August 2020 and was spotted on the 30th August 2021 at Deventer in the Netherlands.

On the 12th September, 120 neighbours and supporters joined our staff and trustees for tea and cake. We also conducted a site tour, provided pond dipping for children and discussed our future projects.

During October we had confirmation that the Pedunculate Club-rush *Bolboschoenus laticarpa* was growing on our eastern boundary and was thought to be the only native population in East Anglia.

Roger Walsh caught a Jack Snipe on the 11th and also fitted Mute Swans with coloured leg rings as part of a collaboration with a regional swan project.

We had a brief visit by a Dark-bellied Brent Goose on the 17th and had a peak count of 150 Mallards on the 21st. We then closed our Permissive Access path so that we could complete some maintenance works.

During November we created some additional Lapwing ponds in our southern fields, recording a Hen Harrier on the 2nd and several Harvest Mice and Water Shrews on the 7th while cleaning ditches.

The priority for the month was the excavation of some submerged planking by a team of archaeologists under the supervision of Historic England. This work will continue into 2022 and give an insight into the history of the site.

We ended the year again with flooding, when the internal drainage board ditch failed again on the 11th, with water pouring onto our site. This shallow water attracted a variety of birds, with 500 Lapwing and 250 Mallard being recorded on the 27th December.

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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 £897,004 (2020: £935,213).

The free reserves of the charity at 31 December 2021 (being the unrestricted current assets, excluding livestock, less unrestricted current liabilities) amount to £386,139 (2020: £417,117).

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

c. Financial Results

Income for the year was £161,951 (2020: £97,520). Of this, £151,823 was from donations and legacies (2020: £96,449)

A deficit of £38,209 (2020: £113,118) 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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

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

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

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 in their role as trustee. One Trustee was remunerated in the year for additional services provided to the Charity. Details of trustee expenses and related party transactions are disclosed in note 10 and 18 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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

B Potterton

Ben Potterton
Trustee

Date: 5/4/23

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

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 2021

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: 5/4/23

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Prospect House
Rouen Road
Norwich
NR1 1RE

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:				
Donations and legacies	3	151,823	151,823	96,449
Investments	4	128	128	1,071
Other income	5	10,000	10,000	-
Total income		<u>161,951</u>	<u>161,951</u>	<u>97,520</u>
Expenditure on:				
Charitable activities		200,160	200,160	210,638
Total expenditure		<u>200,160</u>	<u>200,160</u>	<u>210,638</u>
Net movement in funds		<u>(38,209)</u>	<u>(38,209)</u>	<u>(113,118)</u>
Reconciliation of funds:				
Total funds brought forward		935,213	935,213	1,048,331
Net movement in funds		(38,209)	(38,209)	(113,118)
Total funds carried forward		<u><u>897,004</u></u>	<u><u>897,004</u></u>	<u><u>935,213</u></u>

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

The notes on pages 13 to 25 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	454,494	462,255
		<u>454,494</u>	<u>462,255</u>
Current assets			
Stocks	12	56,371	56,852
Debtors	13	14,202	9,985
Investments	14	379,936	379,811
Cash at bank and in hand		41,385	70,376
		<u>491,894</u>	<u>517,024</u>
Creditors: amounts falling due within one year	15	(49,384)	(44,066)
Net current assets		<u>442,510</u>	<u>472,958</u>
Total net assets		<u><u>897,004</u></u>	<u><u>935,213</u></u>
Charity funds			
Unrestricted funds	16	897,004	935,213
Total funds		<u><u>897,004</u></u>	<u><u>935,213</u></u>

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

B Potterton

Ben Potterton

Trustee

Date: 5/4/23

The notes on pages 13 to 25 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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

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. Stock includes animals and birds, carried at cost, which are not 'held for sale'.

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 one month 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	5,367	-	5,367
Legacies	104,653	-	104,653
Grants	14,929	-	14,929
Government grants	26,874	-	26,874
	<u>151,823</u>	<u>-</u>	<u>151,823</u>

During the year, the charity received exceptional government funding of £17,907 (2020: £10,000) from South Norfolk District Council to support the charity during the COVID-19 pandemic. Government grants also include £8,967 received under the Coronavirus Job Retention Scheme (2020: £Nil).

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest received	<u>128</u>	<u>128</u>	<u>1,071</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Insurance claims	10,000	10,000	-
	<u>10,000</u>	<u>10,000</u>	<u>-</u>

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Charitable donations	1,669	1,669
	<u>1,669</u>	<u>1,669</u>

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

The Charity has made the following grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Zoo Keepers Europe	994	-
Suffolk Horse Society	675	-
Kartong Bird Observatory in Gambia	-	1,700
Park Radio	-	100
	<u>1,669</u>	<u>1,800</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	182,539	1,669	15,952	200,160
	<u>182,539</u>	<u>1,669</u>	<u>15,952</u>	<u>200,160</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
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>

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Salaries and pension costs	75,740	26,521
Depreciation	25,077	26,307
Other direct costs	4,463	10,577
Animal upkeep and welfare costs	27,582	22,913
Property costs and insurance	5,490	8,569
Repairs, maintenance, cleaning and equipment	37,254	42,039
Subcontractor costs	6,933	55,912
	<u>182,539</u>	<u>192,838</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank charges	1,760	2,817
Accountancy fees	5,941	4,930
Motor and travelling expense	8,251	8,253
	15,952	16,000

8. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,900	1,850
Fees payable to the Charity's independent examiner in respect of: Accountancy and other fees	700	650

9. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	72,456	25,256
Social security costs	1,814	792
Pension contributions	1,470	473
	75,740	26,521

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

	2021 No.	<i>2020 No.</i>
Average number of employees during the year	3	2

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs (continued)

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 £29,242 (2020: £Nil).

10. Trustees' remuneration and expenses

During the year, Ben Potterton was paid remuneration from an employment with the Charity for his services in providing onsite support. The value of Trustees' remuneration and other benefits was as follows:

		2021 £	2020 £
Ben Potterton	Remuneration	26,271	-
	Pension contributions paid	564	-

During the year ended 31 December 2021, subsistence and sundry expenses totaling £159 were paid directly to 1 Trustee (2020 - £1,158 to 1 Trustee). See also note 18.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Freehold land (at cost) £	Building and Enclosures £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation							
At 1 January 2021	327,830	200,567	107,452	18,995	55,766	6,339	716,949
Additions	-	-	16,616	-	-	700	17,316
At 31 December 2021	327,830	200,567	124,068	18,995	55,766	7,039	734,265
Depreciation							
At 1 January 2021	-	151,548	51,368	10,447	37,059	4,272	254,694
Charge for the year	-	4,902	14,540	2,137	2,806	692	25,077
At 31 December 2021	-	156,450	65,908	12,584	39,865	4,964	279,771
Net book value							
At 31 December 2021	327,830	44,117	58,160	6,411	15,901	2,075	454,494
At 31 December 2020	327,830	49,019	56,084	8,548	18,707	2,067	462,255

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Stocks

	2021 £	2020 £
Livestock	56,371	55,841
Coffee shop, farm shop and gift shop	-	1,011
	<u>56,371</u>	<u>56,852</u>

Livestock included in stocks is held to further the charity's purpose and is not for sale.

13. Debtors

	2021 £	2020 £
Due within one year		
VAT	9,985	9,985
Prepayments and accrued income	4,217	-
	<u>14,202</u>	<u>9,985</u>

14. Current asset investments

	2021 £	2020 £
Cash on deposit	<u>379,936</u>	<u>379,811</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,614	16,951
Other taxation and social security	31,120	17,399
Other creditors	14,650	9,716
	<u>49,384</u>	<u>44,066</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds - all funds	935,213	161,951	(200,160)	897,004

Statement of funds - prior 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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	454,494	454,494
Current assets	491,894	491,894
Creditors due within one year	(49,384)	(49,384)
Total	897,004	897,004

Analysis of net assets between funds - prior year

	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	935,213	935,213

18. Related party transactions

B Potterton provided onsite support to the charity during the year and remuneration of £26,271 (excluding national insurance and pension contributions) was paid in respect of this (see also note 10). In the previous year, prior to B Potterton becoming an employee, invoices of £17,700 were raised for these services and were recognised within subcontractor fees. There were no further amounts due at 31 December 2021 (2020 - £Nil). Charity Commission approval was received, reference C-C5M6/263103, on 4 May 2019.

B Grief resigned as a trustee on 1 July 2021. He was subsequently employed by the charity as a remunerated employee beginning in September 2021. Total remuneration for the year was £12,000 (excluding national insurance and pension contributions).

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.