

THE OTTER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

Trustees The Hon Sir Edward Evans - Lombe
Ben Potterton
Richard J Shelton
Michael Mack

**Charity registered
number** 263103

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

Independent Examiner C B Accounts Ltd
Harvest Cottage
Airfield Road
Fersfield
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54 Thorpe Road
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NR1 1RY

THE OTTER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2022 to 31 December 2022.

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 Trust has reviewed its aims and objectives, and the Trustees have decided to make no changes.

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 main activity of the Trust is to manage, conserve and preserve the wildlife characteristics of wetland habitat for otters and other wetland species, 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 2022

Achievements and performance

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

During 2022, The Otter Trust supported conservation initiatives across the UK, Europe & West Africa. Our staff and volunteers maintained our own sites in South Norfolk and supported partner organisations to manage common land, create wildflower meadows and keep the River Waveney litter and debris free.

Working with species champions, we increased the population of endangered plants, launched a project to protect the country's rarest tree species, found a new species of insect to Norfolk and another that hadn't been seen since 1926.

Through our free open days, guided walks and events, we welcomed thousands of visitors to our sites and supported associated local businesses and likeminded organisations.

Our volunteers, advisory board and community group enabled us to support projects and people across our conservation community.

Sadly, our chairman, Sir Edward-Evans Lombe, passed away in the Spring, having supported our charity for over 25 years. Mr Michael Mack stepped up from our Advisory Board to become an interim trustee, with Mr Richard Shelton taking on the role as chairman, as our senior trustee.

Suffolk Punch Horses

The Trust is committed to preserving and promoting rare breed livestock, with one of those breeds being the Suffolk Punch Horse. In 2021 we made the decision to send our 3 mares to Twemlows Stud Farm, Whitchurch, Shropshire to be artificially inseminated with sexed semen, a relatively new procedure for the breed. This was a considerable investment for the trust in the previous financial year and in 2022 we saw the results of that, with all 3 of our mares pregnant and due to give birth over the spring/summer. Unfortunately, despite great effort from Chapelfield Veterinary Partnership, one of our mares lost her foal during the birth. However, we did have two healthy foals born from our other mares, and therefore adding more genetic diversity to the breed.

We would like to thank Emma Marshall and Jason Regent for the continued support and volunteer time that is spent with our horses at Earsham Wetland Centre.

West African Wetlands

Our support for wetland conservation initiatives continued throughout 2022. Working with colleagues from the IUCN Otter Specialist Group, we supported community wetland projects within Senegal and The Gambia. Three of our team travelled to The Gambia to monitor these projects and look for further conservation opportunities and collaboration with other groups.

At the end of the year, we received updates from regional partners, that included images of African Clawless Otter (*Aonyx capensis*) in the Saloum Delta of Senegal and the Central River Region of The Gambia.

We gave a substantial donation to the Kartong Bird Observatory in The Gambia to ensure the continuity of previously funded projects and discussed the opportunities for a staff training program for the Gambian team.

IUCN Otter Conference

In September, 2 members of our team attended the IUCN International Otter Conference held in France.

The Otter Trust is historically associated with the Otter Specialist Group, having hosted previous conferences and funded member projects in Asia and South America.

During the conference we committed to financially support the work of Projeto Ariranhas with Giant Otter (*Pteronura brasiliensis*) research in Brazil and coordinate some regional work within the UK.

We also hope to work with the Aktion Fischotterschutz group to support otter conservation efforts in Europe.

Habitat Conservation

In 2021 the trustees reviewed the Trust's charitable objectives. It was decided that one of the main focuses of the charity's activities would be on managing, conserving and preserving the wildlife characteristics of wetland habitat, in an environmental and sustainable way. This would be particularly, although not exclusively, focused on the Waveney Valley, where the Trust's properties are situated and where many of their historical otter releases took place.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

In order to achieve this objective, the trust looked to developing their own habitat conservation strategy. This strategy would bring together knowledge and expertise of individuals and organisations that the Trust works closely with, together with data from published sources. The trustees are then able to make informed decisions as to where the charities resources are best spent, in order to achieve the greatest benefit to the conservation of wildlife habitats in the Waveney Valley and beyond.

During this process, one of the key species the Trust identified as needing help was the Black Poplar (*Populus nigra var betulifolia*). The Black Poplar is one of Britains rarest trees which thrives in wetland habitats.

2022 saw us start our project to map and sample all Black Poplar trees in Norfolk. Samples from each tree are being sent to Forest Research where they will be DNA tested. This testing will confirm if the trees are native and what clone they belong to. From these results we will be identifying which clones are the rarest within the county and ensure the correct trees are propagated and planted, in order to maintain genetic diversity. We received funding for this project from Norfolk County Council via the Defra Trees Outside of Woodland Scheme and will be working closely with other organisations including Suffolk Tree Wardens, Norfolk Tree Wardens, Suffolk Biodiversity Information Service, Natural England, the Ministry of Defence, Essex & Suffolk Water and the Tree Council.

Our Black Poplar project was awarded an additional £12,000 to expand across Norfolk. An estimated 60-80 heritage trees are thought to remain in Norfolk, working with colleagues from the UEA and Norfolk County Council we will be visiting each of the known Norfolk trees, assessing the health of these trees and taking some plant material for propagation and to DNA each tree.

Nursery beds will initially be established at Shorelands Barn, enabling us to grow 100 of each clone and eventually distribute the pure trees to groups and landowners across the county. We will also be establishing a clone bank at Dickleburgh Moor, planting a coppice containing all of the pure trees.

We hosted the East Anglian Black Poplar Working Group meeting at Shorelands Barn. Representatives from Essex, Norfolk and Suffolk County Council, The Tree Council and Suffolk Tree Wardens discussed the conservation efforts for the trees in East Anglia. Otter Trust staff have travelled across Norfolk collecting DNA samples and propagation materials from all know trees, the last samples being taken from the Ministry of Defence training area at Stanta, near Thetford. The project now enters the next phase, working with partners from Natural England, the MOD, Wildlife Trusts, the National Trust and Essex & Suffolk Water, who have provided funding for DNA testing of trees in Essex.

Fen Meadow Project

In 2020/2021 we received a grant for hay making equipment from the Broads Authority that enabled us to manage and maintain small meadows along the Waveney valley.

During 2022 we have been able to maintain our own sites and those of our partners, ensuring that these smaller sites are maintained in a sympathetic manner, that is beneficial to people and wildlife. One of our particular aims was to increase the native plant diversity by cutting and spreading green hay from species rich sites and spreading this onto degraded sites, with the aim of increasing the variety of plants. During 2022 our team worked to improve and maintain meadows at St Clement Common and Langmere Green in the village of Rushall, Wood Green near Long Stratton, Geldeston Marshes, Hedenham village, Earsham village, Dickleburgh Moor and North Cove near Beccles.

In 2022 we noted a 75% increase in the population of Sulphur Clover (*Trifolium ochroleucon*) on our project sites at Dickleburgh and Earsham.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

River Waveney Biodiversity Partnership

In April we hosted the River Waveney Biodiversity Meeting at Dickleburgh. This meeting brings together all the environmental charities, enthusiastic landowners and species monitors from across Norfolk & Suffolk. The event was concluded with the launch of our new Waveney Waders Project and an opportunity for land managers from across the region to see how sympathetic land management can benefit breeding wading birds. Our volunteer bird ringers discussed our participation in the British Trust for Ornithology Water Bird Survey and the use of new technologies to monitor wading birds in farmland. The Broads Authority have provided funding for the new monitoring equipment, and we will be showcasing this and advising on how we can support farmers who wish to improve their land for wildlife.

Dickleburgh Moor

Despite ongoing flooding issues, we have had a superb year at Dickleburgh Moor, with a massive increase in biodiversity records and a huge increase in community engagement.

To improve access to Dickleburgh Moor, our staff have widened and raised the footpath across the entire site. The land we purchased in 2020 from Mr Everett was in very poor condition and the footpath was underwater for much of the winter period. We have raised the path by digging ditches at either side and compacting the spoil to create a superb new path that will be accessible in normal weather conditions.

The first of our guided walks was on Tuesday 10th May and then continuing on the second Tuesday of each month. These were well attended, with a maximum of 80 participants on one walk during the summer. On the 4th June we held a Jubilee Tea for our friends, neighbours and supporters, serving tea, scones, cream and strawberries on the meadows adjacent to Norwich Road.

Our volunteers have been dividing clumps of Pedunculate Clubrush (*Bolboschoenus laticarpus*) from our eastern boundary and moving them to other ditches around the site. We are particularly keen to increase the population of this grass as Dickleburgh Moor is the only known, native site for this plant in Norfolk. We have also been collecting seed from Marsh Sow-thistle (*Sonchus palustris*) and the radiata form of Nodding-Bur Marigold (*Bidens cernua* var *radiata*). We believe that we now have the largest population of the Bur-Marigold in the UK.

Another recent discovery was a group of plants from the family *Apium* (Celery), growing on the edges of a pond on the northern edge of the site. Natural England have not been able to identify the plant and believe that it's an ecotype that is specific to Dickleburgh Moor.

With the support of Steve Lane, we conducted our first invertebrate survey at Dickleburgh Moor and discovered 622 species. We are awaiting beetle records from Martin Collier and fly records from Andy Brown, to give us our full survey report for the two survey days in 2022.

We would like to thank Roger Walsh and the Waveney Bird Club team for conducting bird ringing sessions throughout the year and Andrew Goodall for completing our Water Bird census.

Earsham Wetland Centre

The trustees decided not to reopen the centre to the general public in 2022, but to continue to use the site for educational groups, special events and to support our mens shed project. By doing this it enables the charity to achieve more of their charitable objectives and benefit while reducing charity overheads and running costs. We started the year with a Snowdrop Festival, offering free display and sales space to snowdrop growers from across the region. This enabled us to support the local economy and champion specialist plant growers.

In July we held our free Wild Waveney Festival, attracting thousands of visitors from across the region, enabling us to promote our work and our partnerships with associated local groups. We would like to thank the Norfolk Wildlife Trust, Broads Authority, Thetford River Group, the Waveney Bird Club and all of the independent stall holders that attended the event, that included fish surveys, educational talks, willow weaving, pond dipping, live music and livestock demonstrations.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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 £827,366 (2021: £897,004).

The free reserves of the charity at 31 December 2022 (being the unrestricted current assets, excluding livestock, less unrestricted current liabilities) amount to £321,946.92 (2021: £386,139).

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

c. Financial Results

Income for the year was £145,421 (2021: £161,951). Of this, £125,245 was from donations and legacies (2021: £151,823)

A deficit of £89,298 (2021: £38,209) 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 Scheme.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

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 Scheme.

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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:

B Potterton

Ben Potterton
Trustee

Date: 13/10/25

THE OTTER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 which consists of the statement of financial activities, balance sheet and the related notes.

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.
4. 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 2022

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: 29/10/2025

Claire Butler MAAT – C B Accounts Ltd Harvest Cottage Airfield Road Fersfield IP22 2FF

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	125,245	125,245	110,020
Investments	4	281	281	128
Other income	5	19,895	19,895	52,029
Total income		145,421	145,421	162,177
Expenditure on:				
Charitable activities		234,719	234,719	180,427
Total expenditure		234,719	234,719	180,427
Net movement in funds		(89,298)	(89,298)	(18,250)
Reconciliation of funds:				
Total funds brought forward		918,216	918,216	936,466
Net movement in funds		(89,298)	(89,298)	(18,250)
Total funds carried forward		828,918	828,918	918,216

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 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	448,026	459,263
		<u>448,026</u>	<u>459,263</u>
Current assets			
Stocks	12	56,917	57,381
Debtors		-	-
Investments		-	379,936
Cash at bank and in hand		340,540	41,386
		<u>397,457</u>	<u>478,703</u>
Creditors: amounts falling due within one year	13	(16,565)	(19,750)
Net current assets		<u>380,892</u>	<u>458,953</u>
Total net assets		<u><u>828,918</u></u>	<u><u>918,216</u></u>
Charity funds			
Unrestricted funds	14	828,918	918,216
Total funds		<u><u>828,918</u></u>	<u><u>918,216</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: 13/10/25

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

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

THE OTTER TRUST

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	-	10% 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 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	19,453	-	19,453
Legacies	105,792	-	105,792
	<u>125,245</u>	<u>-</u>	<u>125,245</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	5,367	-	5,367
Legacies	104,653	-	104,653
	<u>152,049</u>	<u>-</u>	<u>152,049</u>

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	281	281	128
	<u>281</u>	<u>281</u>	<u>128</u>

The charity had funds of £379,936 invested at the start of 2022, which accrued interest. At the year end there were no investments held.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants	19,895	19,895	14,929
Government grants	-	-	27,100
Insurance Claim	-	-	10,000
	19,895	19,895	52,029

The charity has received grant funding from the following institutions this financial year:

	2022	<i>2021</i>
The Broads Authority	7,952	-
Norfolk County Council	11,943	-

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Charitable donations	20,940	20,940
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Charitable donations	1,669	1,669

During the 2022 financial year, grants were made to Kartong Bird Observatory in Gambia, IUCN SSC Otter Specialist Group and Ditchingham Mens Shed.

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7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	189,900	20,940	23,880	234,719

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable Activities	167,360	1,669	11,398	180,427

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Salaries and pension costs	96,042	61,459
Depreciation	20,753	25,077
Other direct costs	11,736	3,409
Animal upkeep and welfare costs	14,572	27,583
Insurance costs	5,226	3,735
Repairs, maintenance, property costs and equipment	41,570	39,635
Subcontractor costs	-	6,462
	189,900	167,360

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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Bank charges	555	1,760
Accountancy & Audit Fees	11,340	816
Motor and travelling expense	11,985	8,822
	23,880	11,398

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner	3,000	3,000

9. Staff costs

	2022 £	2021 £
Wages and salaries	91,644	58,588
Pension contributions	4,398	2,871
	96,042	61,459

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

	2022 No.	2021 No.
Average number of employees during the year	4	3

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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 £35,863 (2021: £29,242).

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:

		2022	2021
		£	£
Ben Potterton	Remuneration	35,000	26,271
	Pension contributions paid	863	564

During the year ended 31 December 2022, subsistence and sundry expenses totaling £354 were paid directly to Richard Shelton (2021 - £159 to R.Shelton). See also note 18.

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11. Tangible fixed assets

	Freehold land (at cost)	Building & Enclosures	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer & office equipment	Other equipment	Total
	£	£	£	£	£	£	£	£
Cost or valuation								
At 1 January 2022	327,830	200,567	127,582	18,995	55,766	7,039	1,254	737,779
Additions	-	-	5,820	-	-	479	3,217	9,132
At 31 December 2022	327,830	200,567	133,402	18,995	55,766	7,518	4,471	748,549
Depreciation								
At 1 January 2022	-	156,450	65,908	12,584	39,865	4,964	-	279,771
Charge for the year	-	4,411	12,796	641	2,385	518	-	20,751
At 31 December 2022	-	160,861	78,704	13,225	42,250	5,482	-	300,522
Net book value								
At 31 December 2022	327,830	39,706	54,698	5,770	13,516	2,036	2,833	448,026
At 31 December 2021	327,830	44,117	61,674	6,411	15,901	2,075	1,254	459,263

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12. Stocks

	2022 £	2021 £
Livestock	56,371	56,370
Coffee shop, farm shop and gift shop	547	1,011
	<u>56,918</u>	<u>57,381</u>

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

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,508	3,614
Other taxation and social security	852	6,686
Other creditors	10,205	9,450
	<u>16,565</u>	<u>19,750</u>

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	918,216	145,421	(234,719)	828,918

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
General funds	936,466	162,177	(180,427)	-	918,216

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15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	448,026	448,026
Current assets	379,567	379,567
Creditors due within one year	(16,565)	(16,565)
Total	828,918	828,918

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	459,263	459,263
Current assets	458,953	458,953
Creditors due within one year	(19,750)	(19,750)
Total	918,216	918,216

16. Related party transactions

B Potterton provided onsite support to the charity during the year and remuneration of £35,863 (including national insurance and pension contributions) was paid in respect of this (see also note 10). In the previous year this totaled £26,835. Charity Commission approval was received, reference C-C5M6/263103, on 4 May 2019.

R Shelton filed expenses of £353.60 during the financial year.

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.