

THE OTTER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

Trustees at 01/01/2023	Ben Potterton Richard J Shelton Michael Mack
Trustees at 31/12/2023	Ben Potterton Andrew Goodall Roger Walsh
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 IP22 2FF
Accountant	Berry & Warren Limited 54 Thorpe Road Norwich Norfolk NR1 1RY

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

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 2023

Achievements and performance

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

The highlight of 2023 was the generous donation from the estate of Peter Hinsley, that enabled us to purchase additional land at Dickleburgh Moor. Working with the executors, we were also able to allocate some funds to our ongoing work with Suffolk horses. During the year we were able to financially support conservation projects that supported otters and wetland species worldwide, with notable donations being £6,000 towards a Giant Otter Conservation initiative in Brazil and £6,000 towards ongoing research and conservation in West Africa.

I would like to thank Michael Mack for standing as an interim trustee following the death of Sir Edward Evans-Lombe in 2022. Michael was replaced by Roger Walsh, who moves from chair of our advisory board to chair of the trustees. Richard Shelton is retiring as a trustee, after many decades of supporting the Trust in this role. Richard and his wife Jennie will be remembered in a community event next summer at our Dickleburgh Moor Nature Reserve. Andrew Goodall moves from our advisory board as a interim trustee to replace Richard. Andrew will be reviewing our procedures and updating our systems following some staff changes.

Our friend and neighbour, Richard Hill died earlier in the year, Richard was one of the original instigators of the Dickleburgh Moor purchase and supported us throughout our journey. His guidance and support will be greatly missed by everyone associated to Dickleburgh Moor and we look forward to working with his family to create a permanent memorial to him.

Following the appointment of our new chairman, we have reviewed our reserves policy and will be using our surplus funds to purchase land and invest in our assets, rather than holding cash at the bank as we believe that the charity is better able to reach its charitable aims of preserving species and habitat.

Conservation Update

We were granted £12,000 from Essex & Suffolk Water as part of our biodiversity improvements at Dickleburgh Moor, £17,000 from Natural England towards our Fen and Arable Plant Conservation Projects and an 18 month species recovery grant from Natural England for our work with the *Pulmonaria obscura* plant in Suffolk.

A variety of different groups and societies visited our sites throughout the year, we were particularly pleased to support the various educational groups that were given free access to Earsham Wetland Centre and the Earsham Wetland Centre Mens Shed Group, who held a variety of free events throughout the year.

In mid-June we hosted a meeting between the Suffolk Tree Wardens and Conservation Genomics Research Unit of the Research and Innovation Centre, Fondazione Edmund Mach, Italy. The Italian team collected Black Poplar samples from trees that we have grown at our Dickleburgh and Earsham sites. The current research is to look at the DNA of the native trees and identify patterns within the remaining trees that might lead to habitat preference or fertility.

In July we were joined by the Norfolk Flora Group for a day of surveying at Dickleburgh Moor, we also used this occasion to reintroduced Marsh Fleawort (*Tephrosia palustris*) to Dickleburgh Moor. Natural England have licenced the reintroduction in Cambridgeshire and Norfolk, with the aim of returning this species to suitable habitat throughout its original range. *Tephrosia palustris* was first recorded in Britain in 1650 but had been extirpated by the end of the 19th century. It was lost from the Norfolk Broads by the 1890s, with its last native UK record being at Dersingham (West Norfolk) in 1899. Drainage and agricultural changes probably caused its demise at most sites.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Our staff and volunteers also completed Otter, Water Vole and Harvest Mouse surveys throughout the Waveney Valley and completed 150 hours of litter picking and debris removal along the river Waveney between Diss and Bungay.

The collaboration with the Waveney Bird Club and British Trust for Ornithology has resulted in various bird ringing sessions at both Dickleburgh and Earsham throughout the year. The team have also continued the waterbird surveys throughout the Waveney Valley and have started a new project, ringing the Black-headed Gull colony at Flixton.

Suffolk Horses

We would like to thank the Suffolk Punch Trust for stabling and providing some training for our two 2022 foals. Our 2022 filly returned to Dickleburgh Moor later in the year and our colt foal passed his stallion licence and was transferred to a farm in Devon to improve the genetics of the Suffolk horse in the West Country.

The legacy donation from Peter Hinsley, enabled us to trial embryo transfer procedures to further support the conservation of this breed. Our thanks go to Twemlows Stud Farm and members of the Suffolk Horse Society, who have provided guidance and technical help throughout this process. Our volunteers attended shows and exhibitions across the eastern region, enabling the public to see these rare breeds and hear about the importance these horses had in the farming life of East Anglia. We would like to thank Emma Marshall and Jason Regent for their ongoing support and time that they commit to exhibiting these horses on our behalf.

Archaeology

Professor Simon Blockley and the team for Royal Holloway returned to Dickleburgh Moor for the annual core sampling visit. We have asked Simon to chair our Archaeological Working Group, enabling us to coordinate all visiting researchers and project to avoid overlap and improve reporting. An exciting discovery on neighbouring land of a Bronze Age hoard, increases the importance of the wider site, that includes various raised trackways, buildings and boats.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 £708,703 (2022: £828,918).

The free reserves of the charity at 31 December 2023 (being the unrestricted current assets, excluding livestock, less unrestricted current liabilities) amount to £69,857 (2022: £340,540).

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

c. Financial Results

Income for the year was £143,617 (2022: £145,421). Of this, £127,938 was from donations and legacies (2022: £125,245)

A deficit of £120,215 (2021: £89,298) 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 2023

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 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 2023

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

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 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 2023

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: 07/11/2025

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 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	127,938	127,938	125,245
Grant Income	5	13,425	13,425	19,895
Interest	4	1,254	1,254	281
Other income	5	1,000	1,000	-
Total income		<u>143,617</u>	<u>143,617</u>	<u>145,421</u>
Expenditure on:	6,7,8,9			
Charitable activities		263,832	263,832	234,719
Total expenditure		<u>263,832</u>	<u>263,832</u>	<u>234,719</u>
Net movement in funds		<u>(120,215)</u>	<u>(120,215)</u>	<u>(89,298)</u>
Reconciliation of funds:				
Total funds brought forward		828,918	828,918	918,216
Net movement in funds		(120,215)	(120,215)	(89,298)
Total funds carried forward		<u><u>708,703</u></u>	<u><u>708,703</u></u>	<u><u>828,918</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 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	607,428	448,026
		<u>607,428</u>	<u>448,026</u>
Current assets			
Stocks	12	60,917	56,918
Debtors		-	-
Investments		-	-
Cash at bank and in hand		69,857	340,540
		<u>130,774</u>	<u>397,458</u>
Creditors: amounts falling due within one year	13	(29,499)	(16,565)
Net current assets		<u>101,275</u>	<u>380,892</u>
Total net assets		<u><u>708,703</u></u>	<u><u>828,918</u></u>
Charity funds			
Unrestricted funds	14	708,703	828,918
Total funds		<u><u>708,703</u></u>	<u><u>828,918</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:

13/10/2025

The notes on pages 12 to 24 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023

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
Other equipment	-	20% 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 2023

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 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	125,950	-	125,950
Legacies	1,988	-	1,988
	<u>127,938</u>	<u>-</u>	<u>127,938</u>

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

4. Interest received

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest received	1,253	1,253	281
	<u>1,253</u>	<u>1,253</u>	<u>281</u>

The interest was earned on the charities current account and not in a specific investment account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	13,425	13,425	19,895
Other Income – apprenticeship training scheme	1,000	1,000	-
	14,425	14,425	19,895

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

	2023	<i>2022</i>
Northumbrian Water	8,000	-
Natural England Species Recovery Programme	4,600	-
Suffolk Horse Society Breeding Grants	825	-

6. Analysis of grants

	Grants to Institutions 2023 £	<i>2022 £</i>
Charitable donations	14,990	20,940
	14,990	20,940

During the financial year donations were made to Senegal Otter Conservation, Giant Otter Conservation and Kartong Bird Observatory

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	223,588	14,990	25,254	263,832
	<u>223,588</u>	<u>14,990</u>	<u>25,254</u>	<u>263,832</u>

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

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Salaries and pension costs	109,681	96,042
Depreciation	18,918	20,753
Other direct costs	14,487	11,736
Animal upkeep and welfare costs	30,843	14,572
Insurance costs	7,059	5,226
Repairs, maintenance, property costs and equipment	18,388	41,570
Subcontractor costs	24,213	-
	<u>223,588</u>	<u>189,900</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank charges	632	555
Accountancy & Audit Fees	6,041	11,340
Motor and travelling expense	18,581	11,985
	25,254	23,880

8. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's independent examiner	2,750	3,000

9. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	103,474	91,644
Pension contributions	6,207	2,871
	109,681	61,459

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

	2023 No.	<i>2022 No.</i>
Average number of employees during the year	3	4

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 (2022: £35,863).

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:

		2023	2022
		£	£
Ben Potterton	Remuneration	35,000	35,000
	Pension contributions paid	863	863

During the year ended 31 December 2023, subsistence and sundry expenses totaling £1,256 were paid directly to Richard Shelton (2022 - £354 to R.Shelton). See also note 18.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023	327,830	200,567	133,402	18,995	55,766	7,518	4,471	748,549
Additions	174,407	-	1,095	-	-	459	2,358	178,319
At 31 December 2023	502,237	200,567	134,497	18,995	55,766	7,977	6,829	926,868
Depreciation								
At 1 January 2023	-	160,861	78,704	13,225	42,250	5,482	-	300,522
Charge for the year	-	3,971	10,940	577	2,027	509	894	18,918
At 31 December 2023	-	164,832	89,644	13,802	44,277	5,991	894	319,440
Net book value								
At 31 December 2023	502,237	35,735	44,853	5,193	11,489	1,986	5,935	607,428
At 31 December 2022	502,237	39,706	54,698	5,770	13,516	2,036	2,833	448,026

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Stocks

	2023 £	2022 £
Livestock	60,370	56,371
Coffee shop, farm shop and gift shop	547	547
	<u>60,917</u>	<u>56,918</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

	2023 £	2022 £
Trade creditors	2,100	5,508
Other taxation and social security	17,906	852
Other creditors	9,493	10,205
	<u>29,499</u>	<u>16,565</u>

THE OTTER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	828,918	143,617	(263,832)	708,703

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
General funds	918,216	145,421	(234,719)	-	828,918

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	607,428	607,428
Current assets	130,774	130,774
Creditors due within one year	(29,499)	(29,499)
Total	708,703	708,703

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	448,026	448,026
Current assets	397,457	397,457
Creditors due within one year	(16,565)	(16,565)
Total	828,918	828,918

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 £35,863. Charity Commission approval was received, reference C-C5M6/263103, on 4 May 2019.

R Shelton filed expenses of £1,256.22 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.