

THE OTTER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

Trustees	Roger Walsh Ben Potterton Andrew Goodall
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

THE OTTER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2024.

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 2024

Achievements and performance

2024 is my first full year as chairman of The Otter Trust, enabling me to follow the weekly management of the charity throughout the seasons. A year that started with extreme flooding at our Dickleburgh and Earsham sites, included some fantastic community events, partnerships with schools and universities, a wide range of collaboration with partner organisations and some outstanding habitat creation and enhancement throughout the Waveney Valley of Norfolk and Suffolk.

During 2024 I was also able to witness the international conservation commitment of The Otter Trust, starting with a trip marking 50 years of the Trusts work in Sri Lanka. As part of our ongoing support for wetland conservation in West Africa, we supported the Osprey Leadership Foundation and Kartong Bird Observatory to enable Emmanuel Jatta to complete some environmental training in the UK, spending a 5 week placement at our Norfolk base.

Another highlight was the completion of a land swap at Dickleburgh, that enabled us to own all of the land within the flood 'bowl' of the Moor. The new fields form part of the wider Bronze Age settlement at Dickleburgh and we hope that collaborations with Historic England, Norwich Museum and Natural England will enable us to fully investigate the buried history within this site.

Our plant conservation projects were reviewed and increased this year. With the support of David Appleton, our regional Black Poplar Tree Project became a national initiative, in partnership with the National Trust and Tree Council. We will start 2025 with a national working group and a new collaboration with the Wellcome Sanger Institute.

We completed our 2024/25 Capital Works application with support from Norfolk FWAG and look forward to spending £170,000 on improvements to both our Earsham and Dickleburgh sites in the coming year.

I would like to thank Andrew Goodall for his support and guidance during his time as an interim trustee and welcome Tom Proctor as an incoming trustee. Tom has been associated to The Otter Trust for many years and has stepped in on numerous occasions to support our conservation projects and provide animal management advice.

Dickleburgh Moor

The extensive flooding of the Waveney Valley in December 2023, resulted in the breaching of the internal drainage board flood bank and approximately 60 acres of flooding across the site.

Following a site inspection in January 2024, we worked with partner organisations to pump the flood water back into Dickleburgh stream, during a process that took approximately 3 months to complete. Although the accumulation of silt and debris from the flooding was frustrating, the habitat that it created was appreciated by a wide range of birds, giving us one of the highest species counts that we have achieved at this site. Avian highlights throughout the year included Greater Scaup, Temminicks Stint, Knot and Black Tern.

The Norfolk Fungus Study Group visited in May, with 75 species being recorded, including six that were new species for the county: *Epichloe bromicola*, *Mastigosporium album*, *Psathyrella longicauda*, *Pyrenopeziza polygoni*, *Scutellinia olivascens* and *Stictis arundinacea*.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

The Norfolk and Norwich Naturalist Society also visited during May, with James Emerson and Stewart Wright discovering another new insect for the county: *Aphalaria maculipennis*.

In June we hosted the Trees Outside of Woodland meeting for Norfolk County Council, Defra and the Tree Council. Our team were able to show the group our tree conservation projects and explain the importance of wetland trees.

During July we hosted a group from Norfolk and Suffolk County Council to discuss our projects and the proposals for the regional Local Nature Strategy. We also hosted a group from Butterfly Conservation, Dutch Butterfly Conservation, Natural England and Defra to discuss the possibility of collaborating on a number of invertebrate conservation projects.

On the 22nd July we held an outside performance of *Wind in the Willows* for our neighbours and supporters, taking the opportunity to plant a Black Poplar tree in memory of our former chairman Sir Edward Evans-Lombe.

In September we hosted the Suffolk and Norfolk Tree Warden meeting for the Tree Council, with lectures from the John Innes Institute and guided tours of the site. We also hosted a group from the Broads Authority to produce a 360-degree filming trial and welcomed Robert Still from Princetown University Publishing, who photographed some of our rare wetland plants for an upcoming publication.

In October the Norfolk Bryophytes Group visited and recorded 23 mosses and 4 liverworts on our former arable fields and wet woodland, many new for the site and South Norfolk. Professor Simon Blockley brought a group of students from Royal Holloway University of London to continue geographical surveys.

Other visiting groups this year included the Suffolk Wildlife Trust Valley Fens and Waveney Heritage.

Earsham Wetland Centre

Our Wetland Centre was used by visiting groups throughout the year. We hosted several groups from local primary schools, including 165 pupils from Harleston Primary Academy and held a free educational open day, that was attended by several hundred families. We would like to thank the educational team from the Broads Authority for helping us with the educational visits and open day. During the year a new polytunnel, enabling us to expand our community tree nursery project and give us space to grow an additional 2000 Black Poplar saplings. A second tunnel was erected to maintain our collection of rare fen plants, this additional space was used to grow plants to exhibit at the Suffolk Show and propagate *Pulmonaria obscura* plants for our species recovery project. We would like to thank the Bishop of Suffolk for supporting the *Pulmonaria* project and encouraging churchwardens from across the Diocese of Suffolk to engage with our project and allow us to plant these endangered plants into suitable church yards.

We completed otter surveys throughout the Waveney Valley and within the catchments of the north Suffolk Rivers. We are grateful to Tom Proctor for completing otter surveys across West Norfolk, updating our records and providing additional reports to the regional mammal recorders.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

a. 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 £659,681 (2023: £708,703).

The free reserves of the charity at 31 December 2024 (being the unrestricted current assets, excluding livestock, less unrestricted current liabilities) amount to £31,857 (2023: £69,857).

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

c. Financial Results

Income for the year was £114,411 (2023: £143,617). Of this, £46,813 was from donations and legacies (2023: £127,938)

A deficit of £49,022 (2023: £120,215) 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 2024

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:

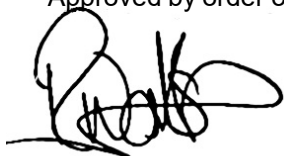
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 2024

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:



Roger Walsh
Chairman of Trustees

Date: 29/10/25

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 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 2024

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 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	46,813	46,813	127,938
Grants	5	62,814	62,814	13,425
Interest	4	527	527	1,253
Other income	5	4,257	4,257	1,000
Total income		114,411	114,411	143,617
Expenditure on:				
Charitable activities		163,433	163,433	263,832
Total expenditure		163,433	163,433	263,832
Net movement in funds		(49,022)	(49,022)	(120,215)
Reconciliation of funds:				
Total funds brought forward		708,703	708,703	828,918
Net movement in funds		(49,022)	(49,022)	(120,215)
Total funds carried forward		659,681	659,681	708,703

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	599,123	607,428
		<u>599,123</u>	<u>607,428</u>
Current assets			
Stocks	12	60,917	60,917
Debtors		-	-
Investments		-	-
Cash at bank and in hand		31,857	69,857
		<u>92,773</u>	<u>130,774</u>
Creditors: amounts falling due within one year	13	(32,216)	(29,499)
		<u>60,557</u>	<u>101,275</u>
Net current assets		<u>60,557</u>	<u>101,275</u>
Total net assets		<u>659,681</u>	<u>708,703</u>
Charity funds			
Unrestricted funds	14	659,681	708,703
Total funds		<u>659,681</u>	<u>708,703</u>

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



Roger Walsh
Trustee
Date:
30/10/25

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 2024

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 2024

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.

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.12 Financial instruments

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

2.13 Fund accounting

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

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

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	580	-	580
Legacies	46,233	-	46,233
	46,813	-	46,813

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

4. Interest received

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest received	527	527	1,253

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	62,814	62,814	13,425
Other Income	4,257	4,257	-
	67,071	67,071	13,425

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

Natural England	17,200
Norfolk County Council	9,926
Natural England Species Recovery Program	31,688
Northumbrian Water	<u>4,000</u>
	62,814
Other Income Breakdown	
UK Power Networks	455
Rental Income	950
Rural Payment Agency	<u>2,852</u>
	4,257

6. Analysis of grants

The charity did not make any charitable grants/donations to other institutions during the 2024 financial year

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	153,779	-	9,654	163,433

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable Activities	223,588	14,990	25,254	263,719

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Salaries and pension costs	90,905	109,681
Depreciation	16,470	18,918
Other direct costs	16,637	14,487
Animal upkeep and welfare costs	13,387	30,843
Insurance costs	7,755	7,059
Repairs, maintenance, property costs and equipment	7,489	18,388
Subcontractor costs	1,136	24,213
	153,779	223,588

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank charges	318	632
Accountancy & Audit Fees	486	6,041
Motor and travelling expense	8,850	18,851
	9,654	11,398

8. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's independent examiner	-	3,000

9. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	87,138	103,474
Pension contributions	3,767	6,207
	90,905	109,681

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

	2024 No.	<i>2023 No.</i>
Average number of employees during the year	3	3

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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:

		2024	2023
		£	£
Ben Potterton	Remuneration	35,000	35,000
	Pension contributions paid	863	863

During the year ended 31 December 2024, no trustees claimed any expenses

THE OTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024	502,237	200,567	134,497	18,995	55,766	7,977	6,829	926,868
Additions/Deductions	1,757	6,988	-	-	(940)	279	81	8,166
At 31 December 2024	503,994	207,555	134,497	18,995	54,826	8,256	6,910	935,033
Depreciation								
At 1 January 2024	-	164,832	89,644	13,802	44,277	5,991	894	319,440
Charge for the year	-	3,574	8,971	519	1,723	496	1,187	16,470
At 31 December 2024	-	168,406	98,615	14,321	46,000	6,487	2,081	335,910
Net book value								
At 31 December 2024	503,994	39,149	35,882	4,674	8,826	1,769	4,748	599,123
At 31 December 2023	502,237	35,735	44,853	5,193	11,489	1,986	5,935	607,428

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Stocks

	2024 £	2023 £
Livestock	60,370	60,370
Coffee shop, farm shop and gift shop	547	547
	<u>60,917</u>	<u>60,917</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

	2024 £	2023 £
Trade creditors	-	2,100
Other taxation and social security	22,684	17,906
Other creditors	9,532	9,493
	<u>32,216</u>	<u>29,499</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	708,703	144,411	(163,433)	659,681

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General funds	<u>828,918</u>	<u>143,617</u>	<u>(263,832)</u>	<u>-</u>	<u>708,703</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	599,123	599,123
Current assets	92,773	92,773
Creditors due within one year	(32,216)	(32,216)
Total	659,681	659,681

Analysis of net assets between funds - prior 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

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.

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.