

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021  
FOR  
THE WETLAND TRUST

GMP Audit Limited  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

THE WETLAND TRUST

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

---

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

---

# THE WETLAND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

---

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charity is governed by its charitable trust deed created on 12 March 1987.

The charity was set up to promote and conserve natural bio systems by creating and restoring the habitats of existing and rare species of plants, insects, birds and mammals local to the Pannel Valley in Icklesham, East Sussex and elsewhere for the benefit of the public.

The charity also supports the study of ecology, conservation and scientific research of the above and publishes the results, in addition to the active promotion of public education in flora and fauna.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit. The focus of our activity remains to protect and promote awareness of the plant and animal habitats in the area and around the world.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities, achievements and performance

Throughout the year the charity has continued to maintain and conserve the nature reserve in the Pannel Valley, East Sussex and the surrounding farmland. This supports the large variety of migrating and breeding bird species and the native flora and fauna.

The Trust has supported overseas ornithology projects notably research in Thailand into migratory and endangered species.

The charity's trading subsidiary company Winchelsea Farm Foods Limited was incorporated 8 November 2006. The company's main activities are the running of a shop. During the year ended 5 April 2021 the company made a loss of £71,494.

### FINANCIAL REVIEW

#### Principal funding sources

The principal funding during the year was from rental income derived during the year from the letting out of the trust's property. The chairman continues to provide loan support to the trust. Donations to the trust by the chairman are provided on a timely basis to meet financial commitments. A description of the activities in the year are given in the chairman's report.

#### Reserves and investment policy

It is the policy of the charity to maintain unrestricted funds that can meet the management and administration and support costs of the trust.

It is anticipated that the trust's level of reserves will be maintained and will be sufficient to support the day to day running of the charity and its future activities. Fixed assets of £4,088,769 and investment property of £6,971,555 represent the majority of the charity's reserves at 5 April 2021. The reserves are reviewed on a regular basis.

### FUTURE PLANS

The Trust plans to continue and build on its current activities, and particularly to extend the boundaries of its nature reserve at Icklesham as and when suitable land becomes available for purchase. Any land purchased will be managed on an environmentally friendly basis, and wherever possible, restored to increase the bio-diversity interest. The Trust will continue to support conservation activities in a variety of less developed overseas countries. In recent years these have included most notably Brazil, Colombia, Thailand and Ukraine.

# THE WETLAND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

---

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Wetland Trust is administered by a board of trustees, all of them serving alongside the paid employees that oversee all the projects on a day to day basis under delegated authority. The trustees meet twice each year and receive regular reports from the staff between meetings.

#### Recruitment and appointment of new trustees

The power of appointing new trustees of the charity is vested in the settlor.

A new trustee may be appointed at any time, either by way of replacement or addition, so long as the total number of trustees do not exceed eight at any time.

A trustee may be appointed or discharged by resolution of a meeting of the trustees, provided that a memorandum is signed and sealed by a presiding trustee and is witnessed by two other persons at the meeting.

#### Induction and training of new trustees

New trustees visit the Trust to gain an understanding of the work undertaken and receive an induction pack on appointment as a trustee.

#### Related parties

The charity continues to be heavily reliant on financial support from the chairman of the trustees, S J R Rumsey, which is primarily spent on the management and maintenance of the Pannel Valley Nature Reserve, together with support to various conservation projects and expeditions as reported in the chairman's report.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

296531

#### Principal address

11/12 High Street  
Winchelsea  
East Sussex  
TN36 4EA

#### Trustees

Mr S J R Rumsey  
Mrs A Rumsey  
Mr E W Rumsey

#### Auditors

GMP Audit Limited  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

#### Solicitors

Hensby Law  
Keasley House  
10 Franklin Road  
Portslade  
East Sussex  
BN4 1AF

THE WETLAND TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2021

---

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers  
Coutts & Co  
440 Strand  
London  
WC2R 0QS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

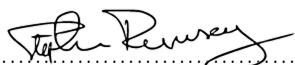
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on .....04.02.2022..... and signed on its behalf by:



.....  
Mr S J R Rumsey - Trustee

### Opinion

We have audited the financial statements of The Wetland Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE WETLAND TRUST

---

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management which included consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Reviewing, evaluating and testing systems and controls to assess their effectiveness to prevent and detect irregularities.
- Identifying, reviewing and testing of journal entries.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from that events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



GMP Audit Limited  
20 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1HE

Date: **4th February 2022**  
.....

THE WETLAND TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,000	-
Charitable activities	4		
Nature Reserve		94,991	50,845
Investment income	3	175,589	191,827
Total		271,580	242,672
EXPENDITURE ON			
Raising funds	5	110,999	191,395
Charitable activities	6		
Nature Reserve		362,257	348,046
Ecological & conservation research		24,468	-
Other		4,524	210,208
Total		502,248	749,649
Net gains on investments		129,167	265,714
NET INCOME/(EXPENDITURE)		(101,501)	(241,263)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,894,660	12,135,923
TOTAL FUNDS CARRIED FORWARD		11,793,159	11,894,660

The notes form part of these financial statements

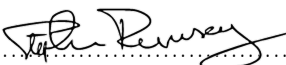


THE WETLAND TRUST

BALANCE SHEET  
5 APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	12	4,088,769	4,160,478
Investments			
Investment property	13	6,971,555	6,842,388
Social investments	14	60,032	60,032
		<u>11,120,356</u>	<u>11,062,898</u>
CURRENT ASSETS			
Stocks	15	8,260	11,655
Debtors	16	2,040,027	1,848,516
Cash at bank and in hand		84,212	39,618
		<u>2,132,499</u>	<u>1,899,789</u>
CREDITORS			
Amounts falling due within one year	17	(1,175,627)	(30,748)
NET CURRENT ASSETS		<u>956,872</u>	<u>1,869,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,077,228	12,931,939
CREDITORS			
Amounts falling due after more than one year	18	(284,069)	(1,037,279)
NET ASSETS		<u>11,793,159</u>	<u>11,894,660</u>
FUNDS			
Unrestricted funds		11,793,159	11,894,660
TOTAL FUNDS		<u>11,793,159</u>	<u>11,894,660</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....04.02.2022..... and were signed on its behalf by:

  
.....  
Mr S J R Rumsey - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are recognised in accordance with the performance model with entitlement being when the grants are formally communicated to the charity, when conditions for its receipt have been complied with, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- 2% on cost
	- 5% on cost
	- 20% on cost
Land	- Nil
Plant and machinery	- 25% on reducing balance
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Social investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares are measured at cost less accumulated impairment.

Investment property

Investment property is shown at fair value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

## 1. ACCOUNTING POLICIES - continued

## Fund accounting

Due to the nature of the charity all the activities are considered unrestricted unless specifically restricted.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Debtors and creditors

Debtors are measured at their recoverable amounts, the amount the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

## Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,000	-

## 3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	138,931	156,291
Interest on loan to Winchelsea Farm Foods Limited	36,658	35,536
	<u>175,589</u>	<u>191,827</u>

## 4. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Other income	Activity		
	Nature Reserve	10,787	3,376
Sale of crops and animals	Nature Reserve	10,070	7,398
Government grants	Nature Reserve	74,134	40,071
		<u>94,991</u>	<u>50,845</u>

The government grants are from the Rural Payments Agency.

## 5. RAISING FUNDS

## Investment management costs

	2021 £	2020 £
Staff costs	41,019	42,391
Carters properties	2,631	741
Little Ashes	4,383	160
White Swan	1,064	4,560
Elms Farm	22,315	31,876
Rye & Winchelsea Properties	7,551	5,693
Camden Cottage	-	244
Luxford Farm	11,171	735
Jordans Farm	433	5,067
Greyfriars	-	22,375
Support costs	20,432	77,553
	<u>110,999</u>	<u>191,395</u>

Investment management costs consists of the repairs and other expenses incurred on the investment properties.

## 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities £	Support costs (see note 8) £	Totals £
Nature Reserve	254,471	-	107,786	362,257
Ecological & conservation research	-	24,000	468	24,468
	<u>254,471</u>	<u>24,000</u>	<u>108,254</u>	<u>386,725</u>

## 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	105,751	122,309
Livestock feed and vets	2,013	229
Donations and subscriptions	4,989	1,477
Habitat management	3,435	2,652
Track and fencing	-	489
General costs and tools	7,332	14,481
Vehicle and equipment maintenance	53,215	64,539
Opening value of livestock	11,655	10,885
Closing value of livestock	(8,260)	(11,655)
Consultancy expenses	2,632	42,844
Depreciation	71,709	77,544
	<u>254,471</u>	<u>325,794</u>

## 8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Investment management costs	9,979	10,453	20,432
Nature Reserve	13,698	94,088	107,786
Ecological & conservation research	468	-	468
	<u>24,145</u>	<u>104,541</u>	<u>128,686</u>

Investment management costs consists of the repairs and other expenses incurred on the investment properties.

Support costs, included in the above, are as follows:

## Management

	Investment management costs £	Nature Reserve £	Ecological & conservation research £	2021 Total activities £	2020 Total activities £
Insurance	9,514	9,513	-	19,027	15,460
Administration and IT	465	4,185	468	5,118	2,109
	<u>9,979</u>	<u>13,698</u>	<u>468</u>	<u>24,145</u>	<u>17,569</u>

## Governance costs

	Investment management costs £	Nature Reserve £	2021 Total activities £	2020 Total activities £
Wages	-	-	-	1,900
Social security	-	-	-	147
Pensions	-	-	-	152
Auditors' remuneration	774	6,966	7,740	7,740
Auditors' remuneration for non audit work	291	2,619	2,910	2,430
Carried forward	1,065	9,585	10,650	12,369

## 8. SUPPORT COSTS - continued

## Governance costs - continued

			2021	2020
	Investment management costs £	Nature Reserve £	Total activities £	Total activities £
Brought forward	1,065	9,585	10,650	12,369
Legal and professional fees	6,969	62,729	69,698	69,867
Loan arrangement fees	2,419	21,774	24,193	-
	<u>10,453</u>	<u>94,088</u>	<u>104,541</u>	<u>82,236</u>

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

## Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

## 10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	126,767	146,705
Social security costs	10,259	9,642
Other pension costs	9,744	10,552
	<u>146,770</u>	<u>166,899</u>

Total remuneration received by key management personnel in the year was £33,000 (2020: £68,541).

The average monthly number of employees during the year was as follows:

	2021	2020
Nature reserve	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Nature Reserve	50,845
Investment income	191,827
Total	242,672
EXPENDITURE ON	
Raising funds	191,395
Charitable activities	
Nature Reserve	348,046
Other	210,208
Total	749,649
Net gains on investments	265,714
NET INCOME/(EXPENDITURE)	(241,263)
RECONCILIATION OF FUNDS	
Total funds brought forward	12,135,923
TOTAL FUNDS CARRIED FORWARD	11,894,660

## 12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 6 April 2020 and 5 April 2021	5,543,335	754,939	139,392	60,248	6,497,914
DEPRECIATION					
At 6 April 2020	1,445,210	694,074	139,388	58,764	2,337,436
Charge for year	56,123	15,216	-	370	71,709
At 5 April 2021	1,501,333	709,290	139,388	59,134	2,409,145
NET BOOK VALUE					
At 5 April 2021	4,042,002	45,649	4	1,114	4,088,769
At 5 April 2020	4,098,125	60,865	4	1,484	4,160,478

Included in freehold property is £3,611,251 (2020 - £3,611,251) of assets that are not depreciated.

## 13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2020	6,842,388
Revaluation	<u>129,167</u>
At 5 April 2021	<u>6,971,555</u>
NET BOOK VALUE	
At 5 April 2021	<u>6,971,555</u>
At 5 April 2020	<u><u>6,842,388</u></u>

Investment properties are revalued annually by an independent estate agent, apart from one valued by the trustees.

Fair value at 5 April 2021 is represented by:

	£
Valuation in 2017	305,000
Valuation in 2018	142,326
Valuation in 2019	(93,288)
Valuation in 2020	265,714
Valuation in 2021	129,167
Cost	<u>6,222,636</u>
	<u><u>6,971,555</u></u>

## 14. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 6 April 2020 and 5 April 2021	<u>60,032</u>
NET BOOK VALUE	
At 5 April 2021	<u>60,032</u>
At 5 April 2020	<u><u>60,032</u></u>

Included in Programme Related Investments are the following:

NHBS Limited, a company which supply libraries and organisations around the world with natural history, environment and science title books.

Winchelsea Farm Foods Limited, a 100% subsidiary, is a company in which its principal activity is that of running a shop.



## 15. STOCKS

	2021 £	2020 £
Livestock	<u>8,260</u>	<u>11,655</u>

## 16. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	7,948	7,948
Funds held on account	131,185	-
Prepayments and accrued income	31,338	28,241
	<u>170,471</u>	<u>36,189</u>

Amounts falling due after more than one year:

Loans to group undertakings	<u>1,869,556</u>	<u>1,812,327</u>
-----------------------------	------------------	------------------

Aggregate amounts	<u>2,040,027</u>	<u>1,848,516</u>
-------------------	------------------	------------------

## 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 19)	1,159,902	-
Trade creditors	3,078	7,268
Taxation and social security	2,507	5,922
Other creditors	10,140	17,558
	<u>1,175,627</u>	<u>30,748</u>

Other creditors includes deferred income of £1,250 (2020: £1,250) being rent received in advance.

## 18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	<u>284,069</u>	<u>1,037,279</u>

## 19. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	<u>1,159,902</u>	<u>-</u>
Amounts falling between one and two years:		
Loan from Trustees	<u>284,069</u>	<u>1,037,279</u>

20. SECURED DEBTS

The bank loan is secured by a charge dated 19 March 2021 on four properties held within Investment Properties.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

The total contributions paid in the year are shown in the staff costs note to the accounts. At the balance sheet date £790 (2020: £559) was owed by the charity.

22. RELATED PARTY DISCLOSURES

The following transactions occurred in the year in connection with related parties:

There is a loan to Winchelsea Farm Foods Limited, a wholly owned trading subsidiary, of £1,869,556 (2020 - £1,812,327). The loan was made on an arms length basis and interest is charged at commercial rates. This loan is repayable on demand but the trust has indicated its willingness to defer any repayment of this loan until after more than one year. The director Mr S J R Rumsey has given a personal guarantee in support of the full amount of the loan owed to The Wetland Trust.

There is a loan from the trustees Mr S J R and Mrs A Rumsey, of £284,069 (2020: £1,037,279). No interest is charged on the loan. The loan is due after more than one year and is not discounted as it is from trustees.

Mr S J R Rumsey and Mr E W Rumsey are directors of Weald Fencing Products Limited. A loan account exists between the company and the Trust. No repayments were made in the year leaving £7,948 due to the Trust at the year end (2020 - £7,948).