

TED ELLIS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

TED ELLIS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A R Meadows

R W Ellis

S A Meadows

D J Hoare

J N Wilson

R Hobbs

L Hall

(Appointed 6 April 2023)

(Appointed 17 July 2024)

Charity number

296966

Independent examiner

Argents Accountants Limited

15 Palace Street

NORWICH

Norfolk

United Kingdom

NR3 1RT

TED ELLIS TRUST

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TED ELLIS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trust was set up to conserve and protect for the benefit of the public the environment as a whole in its animal and plant life and in particular to conserve, protect and maintain Wheatfen Broad. In addition, to establish a nature area and Centre to house natural history specimens, and to organise or conduct lectures with a view to advancing the education of the public, including pupils of schools, in natural history. The Trust is only a small one and has concentrated its activities on the conservation of Wheatfen and some educational aspects (see below). The financial results for the year under review are set out in this report. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

In April 2023 Bob Bulmer stepped down as a Trustee. Bob had been a trustee for two years and travelled from elsewhere in the county to attend each meeting and input his very thoughtful and constructive ideas. At the end of May 2023, Dick Meadows, also stepped down as Chair of the Trustees after seven years. During his tenure as Chair, Dick had been particularly successful at fundraising for the Trust and for a number of significant infrastructure projects. Dick remains a trustee. The trustees duly elected Sally-Ann Meadows-a trustee since 2016 - as the new Chair with immediate affect. Will Fitch continued in employment as Reserve Warden managing the reserve through a particularly challenging period of heavy rainfall, high tides and named storms. The long term cycle of dredging works continued with a grant from Anglian Water's 'Get River Positive' scheme. This regular programme of dyke dredging enables the water to flow more effectively both on to and off the reserve with the aim of reducing flooding and salinity levels. The spoil from dredging is used to build up the height of paths, allowing better accessibility for visitors and scientific researchers. The programme of boardwalk and bridge replacement also continued. Felix Dawson successfully completed his full year as a Trainee Assistant Warden, supported financially by the John and Pamela Salter Charitable Trust. Felix went on to broaden his conservation management experience with other local conservation organisations such as the RSPB. In November 2023, the continuing support of the Salter Charitable Trust enabled us to appoint former teacher Rebecca Carver as the new Trainee Assistant Warden. Rebecca has a specific focus on building the reserves social media accounts and increasing visitor engagement. The library in the Study Centre was reorganised and re categorised by volunteers. A full programme of events was organised by the Warden throughout the year and run with the assistance of supporters and volunteers.

Financial review

Reserves policy

Cash has been retained in the COIF Charities Deposit Fund to be available to offset any deficiencies in income needed to meet regular monthly expenditure and to fund large scale conservation projects if grant aid is not available.

It remains the Trustees' aim to cover annual expenditure on the reserve with annual income including investment income, taking one year with another, rather than to fund expenditure deficits by realisation of liquid assets, and so diminish a source of regular income.

TED ELLIS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment policy

The investment policy of the Trustees has been to buy and retain Government Stocks when the rate of interest was relatively high, to provide a regular monthly income to cover regular monthly expenditure.

Additional bequest funding has benefited the Trust's reserves. Trustees gave detailed thought and sought advice prior to increasing the proportion of ethical investment in line with the Trust's objectives and activities. Thanks to this the market value of the investments held by the Trust at 31 December 2023 stands at £876,744 (2022 : £847,485)

There has been a net unrealised gain of £33,314 (2022: loss £117,953) and a realised loss on sale of £2,738 (2022: loss £7,105).

Major risks

Risk Management

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

A R Meadows

R W Ellis

S A Meadows

D J Hoare

J N Wilson

Dr R Bulmer

(Resigned 9 April 2023)

R Hobbs

(Appointed 6 April 2023)

L Hall

(Appointed 17 July 2024)

Recruitment and appointment of trustees

The Trustees hold their appointment under Clause 11 of the Declaration of Trust.

The trustees' report was approved by the Board of Trustees.

S A Meadows

Trustee

30 October 2024

TED ELLIS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TED ELLIS TRUST

I report to the trustees on my examination of the financial statements of Ted Ellis Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 30 October 2024

TED ELLIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	29,900	46,766	76,666	70,860	27,037	97,897
Other trading activities	4	1,003	-	1,003	529	-	529
Investments	5	24,913	-	24,913	20,189	-	20,189
Total income		55,816	46,766	102,582	91,578	27,037	118,615
Expenditure on:							
Raising funds	6	2,900	-	2,900	3,074	-	3,074
<u>Charitable activities</u>							
Conservation Costs	7	46,985	20,445	67,430	45,314	22,254	67,568
Education Costs	7	8,567	3,055	11,622	8,663	2,555	11,218
Total charitable expenditure		55,552	23,500	79,052	53,977	24,809	78,786
Total expenditure		58,452	23,500	81,952	57,051	24,809	81,860
Net gains/(losses) on investments	12	30,576	-	30,576	(125,058)	-	(125,058)
Net income/(expenditure)		27,940	23,266	51,206	(90,531)	2,228	(88,303)
Transfers between funds		13,540	(13,540)	-	-	-	-
Net movement in funds	9	41,480	9,726	51,206	(90,531)	2,228	(88,303)
Reconciliation of funds:							
Fund balances at 1 January 2023		1,152,760	5,000	1,157,760	1,243,291	2,772	1,246,063
Fund balances at 31 December 2023		1,194,240	14,726	1,208,966	1,152,760	5,000	1,157,760

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TED ELLIS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		199,391		171,475
Investments	15		876,744		847,485
			<u>1,076,135</u>		<u>1,018,960</u>
Current assets					
Debtors	16	10,543		9,996	
Cash at bank and in hand		124,627		130,866	
		<u>135,170</u>		<u>140,862</u>	
Creditors: amounts falling due within one year	17	(2,339)		(2,062)	
		<u></u>		<u></u>	
Net current assets			132,831		138,800
Total assets less current liabilities			<u>1,208,966</u>		<u>1,157,760</u>
The funds of the charity					
Restricted income funds	18		14,726		5,000
Unrestricted funds	19		1,194,240		1,152,760
			<u>1,208,966</u>		<u>1,157,760</u>

The financial statements were approved by the trustees on 30 October 2024

S A Meadows
Trustee

TED ELLIS TRUST

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

1 Accounting policies

Charity information

Ted Ellis Trust is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	n/a
Study Centre & offices	2% reducing balance
Sheds, Bridges, Boardwalks and Jetty	15-25% reducing balance
Plant and equipment	25% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment and computers	25% reducing balance
Boats	25% reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from tax on its charitable activities

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	11,491	28,540	40,031	36,489	15,000	51,489
Legacies	12,801	-	12,801	30,000	-	30,000
Grants	-	18,226	18,226	-	12,037	12,037
Membership fees	5,608	-	5,608	4,371	-	4,371
	<u>29,900</u>	<u>46,766</u>	<u>76,666</u>	<u>70,860</u>	<u>27,037</u>	<u>97,897</u>
Grants						
Rural Payment Agency - Environmental Stewardship	-	8,226	8,226	-	5,917	5,917
Broads Authority	-	-	-	-	6,120	6,120
Other	-	10,000	10,000	-	-	-
	<u>-</u>	<u>18,226</u>	<u>18,226</u>	<u>-</u>	<u>12,037</u>	<u>12,037</u>

4 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	<u>1,003</u>	<u>529</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividends	24,889	20,135
Interest receivable	24	54
	<u>24,913</u>	<u>20,189</u>

6 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Staging fundraising events	282	418
Investment management	2,618	2,656
Total costs	<u>2,900</u>	<u>3,074</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Conservation Costs 2023 £	Education Costs 2023 £	Total 2023 £	Conservation Costs 2022 £	Education Costs 2022 £	Total 2022 £
Direct costs						
Staff costs	39,085	9,447	48,532	36,139	8,235	44,374
Maintenance work	5,127	-	5,127	4,824	-	4,824
Dredging/Dyke re- profiling	-	-	-	6,120	-	6,120
Boardwalks	5,524	-	5,524	2,180	-	2,180
	<u>49,736</u>	<u>9,447</u>	<u>59,183</u>	<u>49,263</u>	<u>8,235</u>	<u>57,498</u>
Share of support and governance costs (see note 8)						
Support	14,899	1,476	16,375	17,407	2,759	20,166
Governance	2,795	699	3,494	898	224	1,122
	<u>67,430</u>	<u>11,622</u>	<u>79,052</u>	<u>67,568</u>	<u>11,218</u>	<u>78,786</u>
Analysis by fund						
Unrestricted funds	46,985	8,567	55,552	45,314	8,663	53,977
Restricted funds	20,445	3,055	23,500	22,254	2,555	24,809
	<u>67,430</u>	<u>11,622</u>	<u>79,052</u>	<u>67,568</u>	<u>11,218</u>	<u>78,786</u>

8 Support costs allocated to activities

	2023 £	2022 £
Depreciation	2,587	3,036
Rent, insurance and utilities	8,724	6,050
Administration costs	3,404	6,525
Bank charges	270	323
Other	1,390	4,232
Governance costs	3,494	1,122
	<u>19,869</u>	<u>21,288</u>
Analysed between:		
Conservation Costs	17,694	18,305
Education Costs	2,175	2,983
	<u>19,869</u>	<u>21,288</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	720	720
	Depreciation of owned tangible fixed assets	2,587	3,036
		<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Warden	2	2
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	48,532	44,374
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	33,314	(117,953)
Sale of investments	(2,738)	(7,105)
	<u> </u>	<u> </u>
	30,576	(125,058)
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Freehold land and buildings	Study Centre & offices	Sheds, Bridges, Boardwalks and Jetty	Plant and equipment	Fixtures and fittingsequipment and computers	Office equipment and computers	Boats	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 January 2023	109,110	75,023	30,629	39,415	1,336	1,499	3,929	260,941
Additions	-	8,243	22,090	170	-	-	-	30,503
At 31 December 2023	109,110	83,266	52,719	39,585	1,336	1,499	3,929	291,444
Depreciation and impairment								
At 1 January 2023	-	18,293	30,627	34,190	1,336	1,091	3,929	89,466
Depreciation charged in the year	-	1,135	1	1,349	-	102	-	2,587
At 31 December 2023	-	19,428	30,628	35,539	1,336	1,193	3,929	92,053
Carrying amount								
At 31 December 2023	109,110	63,838	22,091	4,046	-	306	-	199,391
At 31 December 2022	109,110	56,730	2	5,225	-	408	-	171,475

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	847,485
Additions	112,015
Valuation changes	33,314
At 31 December 2023	992,814
Impairment	
At 1 January 2023	-
Disposals	116,070
At 31 December 2023	116,070
Carrying amount	
At 31 December 2023	876,744
At 31 December 2022	847,485

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,007	3,007
Prepayments and accrued income	7,536	6,989
	10,543	9,996

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	899	621
Accruals and deferred income	1,440	1,441
	2,339	2,062

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Trainee warden funding	5,000	15,000	(15,274)	-	4,726
Boardwalk funding	-	13,540	-	(13,540)	-
Scrub Clearance	-	8,226	(8,226)	-	-
Dredging/Dyke	-	10,000	-	-	10,000
	<u>5,000</u>	<u>46,766</u>	<u>(23,500)</u>	<u>(13,540)</u>	<u>14,726</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Trainee warden funding	2,772	15,000	(12,772)	-	5,000
Scrub Clearance	-	5,917	(5,917)	-	-
Dredging/Dyke	-	6,120	(6,120)	-	-
	<u>2,772</u>	<u>27,037</u>	<u>24,809</u>	<u>-</u>	<u>5,000</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	<u>1,152,760</u>	<u>55,816</u>	<u>(58,452)</u>	<u>13,540</u>	<u>30,576</u>	<u>1,194,240</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	<u>1,243,291</u>	<u>91,578</u>	<u>(57,051)</u>	<u>-</u>	<u>(125,058)</u>	<u>1,152,760</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	199,391	-	199,391
Investments	876,744	-	876,744
Current assets/(liabilities)	118,105	14,726	132,831
	<u>1,194,240</u>	<u>14,726</u>	<u>1,208,966</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	171,475	-	171,475
Investments	847,485	-	847,485
Current assets/(liabilities)	133,800	5,000	138,800
	<u>1,152,760</u>	<u>5,000</u>	<u>1,157,760</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).