

Charity registration number 296966 (England and Wales)

TED ELLIS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 17 July 2024)
	S Perkin	(Appointed 27 November 2024)
	J Slynn	(Appointed 24 September 2024)

Charity number (England and Wales) 296966

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

TED ELLIS TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 16

TED ELLIS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Ted Ellis Trust was established in 1987 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 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 and purchases the charity should undertake.

The 'Friends Committee' was formally and properly dissolved as an informal entity with full support from the 'Friends' [a group of regular supporters who have historically focused on raising funds for the trust]. The aim is to streamline governance and management of the reserve.

Lesley Hall, Scott Perkin and Jeremy Slynn [Amaladasa] were appointed as Trustees taking the total number of Trustees to nine. As the previous Chair of the former Friends Committee, Lesley was appointed to ensure the continued representation of this group at Trustee level. Scott has international experience as a conservationist with the IUCN and Jeremy is a representative of Lessingham House a local Buddhist community that has a long relationship with the reserve.

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

Will Fitch continued to be employed as Reserve Warden. Additional funding from the John and Pamela Salter Charitable Trust supported the appointment of Rebecca Carver as a Trainee Assistant Warden for an extended period. Rebecca had been very successful in her first year in the post but it was agreed that she would benefit from a 6 month extension of her contract. Rebecca increased social media coverage of the reserve, instigated a major new archiving project and led a grasshopper reintroduction project alongside setting up and running a number of children's safaris and a weekend event focusing on sound. Revised Volunteering and Safeguarding Policies were drafted and implemented.

The Thatch Information Centre was re thatched by a local thatcher with support from bequests to the trust and the office was replaced with a new more modern and energy efficient building on the same footprint with support from the John and Pamela Salter Trust.

Dredging works to improve the flow of water onto and off the reserve continued during winter 2024/5 with a second major grant [£20,000] from Anglian Water's 'Get River Positive' scheme. All books in the extensive library in the Study Centre were sorted and catalogued by volunteers. A new mower/rushcutter was purchased with a Farming In Protected Landscapes [FIPL] grant from the Broads Authority. The programme to replace boardwalks also continued.

A full programme of events was organised by the Warden throughout the year and run with the assistance of supporters and volunteers.

Financial review

At 31 December 2024 reserves of the charity amounted to £1,194,233 of which £2,142 was restricted funds.

TED ELLIS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 2024 stands at £890,961 (2023 : £876,744)

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

R Hobbs

L Hall

(Appointed 17 July 2024)

S Perkin

(Appointed 27 November 2024)

J Slyn

(Appointed 24 September 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

28 October 2025

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 2024.

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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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
28 October 2025

TED ELLIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	20,674	49,656	70,330	29,900	46,766	76,666
Other trading activities	4	762	-	762	1,003	-	1,003
Investments	5	28,234	-	28,234	24,913	-	24,913
Total income		49,670	49,656	99,326	55,816	46,766	102,582
Expenditure on:							
Raising funds	6	3,638	1,457	5,095	2,900	-	2,900
<u>Charitable activities</u>							
Conservation Costs	7	80,477	35,202	115,679	46,985	20,445	67,430
Education Costs	7	13,815	3,625	17,440	8,567	3,055	11,622
Total charitable expenditure		94,292	38,827	133,119	55,552	23,500	79,052
Total expenditure		97,930	40,284	138,214	58,452	23,500	81,952
Net gains/(losses) on investments	12	24,145	-	24,145	30,576	-	30,576
Net income/(expenditure)		(24,115)	9,372	(14,743)	27,940	23,266	51,206
Transfers between funds		21,956	(21,956)	-	13,540	(13,540)	-
Net movement in funds	9	(2,159)	(12,584)	(14,743)	41,480	9,726	51,206
Reconciliation of funds:							
Fund balances at 1 January 2024		1,194,240	14,726	1,208,966	1,152,760	5,000	1,157,760
Fund balances at 31 December 2024		1,192,081	2,142	1,194,223	1,194,240	14,726	1,208,966

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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		236,934		199,391
Investments	15		890,962		876,744
			<u>1,127,896</u>		<u>1,076,135</u>
Current assets					
Debtors	16	10,755		10,543	
Cash at bank and in hand		58,170		124,627	
		<u>68,925</u>		<u>135,170</u>	
Creditors: amounts falling due within one year	17	(2,598)		(2,339)	
		<u></u>		<u></u>	
Net current assets			66,327		132,831
			<u></u>		<u></u>
Total assets less current liabilities			<u>1,194,223</u>		<u>1,208,966</u>
			<u></u>		<u></u>
The funds of the charity					
Restricted income funds	18		2,142		14,726
Unrestricted funds	19		1,192,081		1,194,240
			<u>1,194,223</u>		<u>1,208,966</u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on 28 October 2025

S A Meadows
Trustee

TED ELLIS TRUST

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

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 2024

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 2024

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 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	15,072	17,000	32,072	11,491	28,540	40,031
Legacies	-	-	-	12,801	-	12,801
Grants	-	32,656	32,656	-	18,226	18,226
Membership fees	5,602	-	5,602	5,608	-	5,608
	<u>20,674</u>	<u>49,656</u>	<u>70,330</u>	<u>29,900</u>	<u>46,766</u>	<u>76,666</u>
Grants						
Rural Payment Agency - Environmental Stewardship	-	-	-	-	8,226	8,226
Other	-	32,656	32,656	-	10,000	10,000
	<u>-</u>	<u>32,656</u>	<u>32,656</u>	<u>-</u>	<u>18,226</u>	<u>18,226</u>

4 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>762</u>	<u>1,003</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Dividends	28,206	24,889
Interest receivable	28	24
	<u>28,234</u>	<u>24,913</u>

6 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fundraising and publicity						
Staging fundraising events	500	1,457	1,957	282	-	282
Investment management	3,138	-	3,138	2,618	-	2,618
Total costs	<u>3,638</u>	<u>1,457</u>	<u>5,095</u>	<u>2,900</u>	<u>-</u>	<u>2,900</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on charitable activities

	Conservation Costs 2024 £	Education Costs 2024 £	Total 2024 £	Conservation Costs 2023 £	Education Costs 2023 £	Total 2023 £
Direct costs						
Staff costs	44,511	11,127	55,638	39,085	9,447	48,532
Maintenance work	24,027	-	24,027	5,127	-	5,127
Dredging/Dyke re- profiling	20,700	-	20,700	-	-	-
Boardwalks	1,192	-	1,192	5,524	-	5,524
	<u>90,430</u>	<u>11,127</u>	<u>101,557</u>	<u>49,736</u>	<u>9,447</u>	<u>59,183</u>
Share of support and governance costs (see note 8)						
Support	24,654	6,164	30,818	14,899	1,476	16,375
Governance	595	149	744	2,795	699	3,494
	<u>115,679</u>	<u>17,440</u>	<u>133,119</u>	<u>67,430</u>	<u>11,622</u>	<u>79,052</u>
Analysis by fund						
Unrestricted funds	80,477	13,815	94,292	46,985	8,567	55,552
Restricted funds	35,202	3,625	38,827	20,445	3,055	23,500
	<u>115,679</u>	<u>17,440</u>	<u>133,119</u>	<u>67,430</u>	<u>11,622</u>	<u>79,052</u>

8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	15,445	2,587
Rent, insurance and utilities	10,539	8,724
Administration costs	2,895	3,404
Bank charges	275	270
Other	1,664	1,390
Governance costs	744	3,494
	<u>31,562</u>	<u>19,869</u>
Analysed between:		
Conservation Costs	25,249	17,694
Education Costs	6,313	2,175
	<u>31,562</u>	<u>19,869</u>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Net movement in funds	2024	2023
	£	£
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	15,445	2,587
	<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:

	2024	2023
	Number	Number
Warden	2	2
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	55,638	48,532
	<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
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	21,123	33,314
Sale of investments	3,022	(2,738)
	<u> </u>	<u> </u>
	24,145	30,576
	<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 2024

14 Tangible fixed assets	Freehold land and buildings	Study Centre & offices	Sheds, Bridges, Boardwalks and Jetty	Plant and equipment	Fixtures and fittings	Office equipment and computers	Boats	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 January 2024	109,110	83,266	52,719	39,585	1,336	1,499	3,929	291,444
Additions	-	22,759	-	29,846	-	383	-	52,988
At 31 December 2024	109,110	106,025	52,719	69,431	1,336	1,882	3,929	344,432
Depreciation and impairment								
At 1 January 2024	-	19,428	30,628	35,539	1,336	1,193	3,929	92,053
Depreciation charged in the year	-	1,277	5,523	8,473	-	172	-	15,445
At 31 December 2024	-	20,705	36,151	44,012	1,336	1,365	3,929	107,498
Carrying amount								
At 31 December 2024	109,110	85,320	16,568	25,419	-	517	-	236,934
At 31 December 2023	109,110	63,838	22,091	4,046	-	306	-	199,391

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	876,744
Additions	25,689
Valuation changes	21,123
Disposals	(32,594)
At 31 December 2024	890,962
Carrying amount	
At 31 December 2024	890,962
At 31 December 2023	876,744

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	3,007	3,007
Prepayments and accrued income	7,748	7,536
	10,755	10,543

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,158	899
Accruals and deferred income	1,440	1,440
	2,598	2,339

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Trainee warden funding	4,726	17,000	(19,584)	-	2,142
Dredging/Dyke	10,000	10,000	(20,700)	700	-
Machinery Fund	-	22,656	-	(22,656)	-
	<u>14,726</u>	<u>49,656</u>	<u>(40,284)</u>	<u>(21,956)</u>	<u>2,142</u>
Previous year:	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>

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 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	<u>1,194,240</u>	<u>49,670</u>	<u>(97,930)</u>	<u>21,956</u>	<u>24,145</u>	<u>1,192,081</u>
Previous year:	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>

TED ELLIS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	236,934	-	236,934
Investments	890,962	-	890,962
Current assets/(liabilities)	64,185	2,142	66,327
	<u>1,192,081</u>	<u>2,142</u>	<u>1,194,223</u>
	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>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).