



Cleeve Common Trust

Charitable Purposes in Connection with Cleeve Hill Common

Charity No. 900131

Report and Financial Statements for the period 1 April 2023 to 31 March 2024

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Trustees Report for the period 1 April 2023 to 31 March 2024

The Trustees present their report and financial statements for the Charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 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 for Smaller Entities published on 16 July 2014.

Reference and Administrative Details

Trustees

Name	Representing	Date appointed	Date resigned
Colonel (Ret'd) Philip A Robson (Chair)	Lord of the Manor		
Mr Adrian Jowitt	Lord of the Manor		31 Aug 23
Ms Bryony Paul	Lord of the Manor	6 Sep 23	
Mrs Sylvia Hughes	Bishops Cleeve Parish Council		
Mr Alan Robinson	Bishops Cleeve Parish Council		
Cllr Elizabeth Chapman	Bishops Cleeve Parish Council		26 May 23
Mr Robert Stayt	Bishops Cleeve Parish Council	29 Jun 23	
Miss Sarah West (Vice Chair)	Woodmancote Parish Council		
Mr Chas Howes (Vice Chair)	Woodmancote Parish Council		31 Mar 24
Mr Brian Howell	Woodmancote Parish Council	18 Jul 24	
Ms Carli Burke	Southam Parish Council		18 Aug 23
Mrs Marilyn Harris	Southam Parish Council	18 Aug 23	
Ms Karen Licence	Southam Parish Council		25 Aug 23
Mr Robert Torrington	Southam Parish Council	25 Aug 23	
Mr Simon Wheeler	Cheltenham Borough Council		
Mr Louis Savage	Cheltenham Borough Council		9 Jul 24
Dr David Willingham	Cheltenham Borough Council		24 Jul 24
Mr Cathal Lynch	Cheltenham Borough Council	24 Jul 24	
Miss Julie Sankey	Cheltenham Borough Council	24 Jul 24	

Advisers

Mr Peter Lightfoot
 Mr Robert East – resigned 18 May 2023
 Cllr Cheryl Agg – appointed 18 July 2023

Clerk

Mr Michael Bates

Principal Office

Parish Office, Church Road, Bishops Cleeve, Cheltenham, GL52 8LR

Independent Examiners

Brunswick Business Services, 9 Carrol Grove, Springbank, Cheltenham, GL51 0PP

Bankers

Lloyds Bank plc, 130 High Street, Cheltenham, GL50 1EG

Solicitors

Christopher Davidson Solicitors LLP, 2-3 Oriel Terrace, Oriel Road, Cheltenham, GL50 1XP

Structure, Governance and Management

The body of Conservators which manages Cleeve Common was established by Act of Parliament, The Commons Regulation (Cleeve) Provisional Order Confirmation Act (1890). The Charity, Charitable Purposes in Connection with Cleeve Hill Common (No, 900131), is an unincorporated association registered on 14 September 1989, which took the Act as its governing document. The working name of the Charity was changed to Cleeve Common Trust in June 2017.

All trustees are appointed by local Borough and Parish Councils in accordance with the 1890 Act with the exception of Col (Retired) P A Robson, who has a place on the Board of Trustees by virtue of being a Lord of the Manor¹, and Ms B Paul, who is the representative of a Lord of the Manor. In addition, the Board co-opts advisers (Mr P Lightfoot and Cllr C Agg), who are not trustees of the Charity.

The Trust contracts with a clerk, a ranger service, a conservation officer and a community engagement officer to deliver its activities. The Clerk administers the Charity on behalf of the Trust and liaises with official bodies, local residents, councillors, landowners, farmers and users of the Common.

Objectives

The objectives of the Charity are:

- Management of Cleeve Common in accordance with the Commons Regulation (Cleeve) Provisional Confirmation Order Act 1890.
- Conservation of Cleeve Common's unimproved limestone grassland and other habitats.
- Facilitation and management of outdoor recreation on Cleeve Common.
- Provision of education on the natural habitat.

Activities

Public Benefit. When planning activities for the year the Trustees have considered the Charity Commission's guidance on public benefit.

Land Management. The Trust facilitates the use of the Common by commoners with grazing rights on the 1965 Register of Common Land for register Unit CL20. It also manages Unit CL293 on which there are no grazing rights.

Conservation. The Trust undertakes conservation in accordance with its agreement with Natural England to preserve the natural environment of the Common, so that future generations will enjoy at least the same sense of space and tranquillity, with the diversity of plant and animal life, as do today's visitors. These activities have included:

¹ There are Lords of the Manor for Southam and Bishop's Cleeve.

- Grazing of the limestone grassland by sheep and cattle.
- Management of acid habitats, scrub and woodland.
- Conservation of the flora and fauna.
- Maintenance of the archaeological and geological features.

Outdoor Recreation.

- The Trust seeks to promote physical health and mental well-being by enabling recreational use of the Common by myriad users including walkers, runners, cyclists, horse riders, dog walkers, golfers and kite flyers. Visitor numbers maintain their upward trend, suggesting that the benefits of outdoor recreation continue to be valued.
- The Trust also facilitates use of the Common for organised events including walking, running, cycling and orienteering. Many of these raise money for other charities. The Common is a favoured location for activities by local schools, youth groups and other not for profit organisations.

Education. The Trust was able to mount a full programme of events for families and adult groups on the Common, all of which were well-supported. We hosted several visits by school year groups and continued to offer educational input.

Commercial. The following commercial activities have taken place:

- **Golf Course.** Cotswold Hub Company, the owners of the Golf Club, continue to improve the standard of the course and organised several high-profile events. The golf licence fee of £27,000 is a major contributor to the Trust's income.
- **Filming.** The Trust licenses use of the Common for commercial video and still photo-shoots. There was however little take up this year, bringing only £400 income.
- **Hacking Licences.** The Trust licences horse riders to use areas of the Common that are not public rights of way. This generated income of £2,364.
- **Professional Dog Walking.** The Trust issued 11 licences to professional walkers, resulting in income of £1,309.

Contribution of Volunteers. Volunteers have significantly contributed to the work of the Charity as:

- **Work Parties.** Monthly volunteer work parties, under the direction of the Conservation Officer, are well attended and provide valuable practical support, particularly in clearance of scrub from areas that cannot be accessed with machinery and other tasks such as gate replacement and waymarking.
- **Grassland Monitors.** Monitoring volunteers were able to support the Conservation Officer in carrying out grassland condition assessment.
- **Events Volunteers.** Event volunteers supported the Community Engagement Officer in delivery of family events throughout the year.
- **Voluntary Wardens.** Volunteer wardens continued to visit the Common regularly to assist the rangers by checking livestock and boundaries, picking up litter, reporting antisocial activities and engaging with visitors.

Achievements and Performance

Management

Ranger Service. The Charity's ranger service has provided 7 day a week cover in order to: manage livestock; carry out conservation and maintenance on the Common; and engage with visitors. A new Operations Manager was appointed in September; she was already a member of the Ranger team and brings a wealth of experience and local contacts, which are vital to this pivotal role.

Emergency Response. During the year, the rangers responded to a number of emergencies involving members of the public; and they maintained a sound working relationship with the police and other emergency services to provide local knowledge and on-the-spot assistance.

Health & Safety. Ongoing work to fully embed recording and monitoring of H&S processes into daily work practices has been slowed by changes in personnel but is now progressing well. Lone working on the Common was identified as one of the most significant risks and mitigations, including a buddy system, are now operating.

Grazing Rights. The Trust supports the traditional rights of commoners to graze stock on the Common by ensuring that the land is securely fenced and by monitoring sheep and lambs for signs of illness or injury. A long section of boundary fence was replaced during the period, partly funded by the adjoining horse training establishment.

National Grid Visual Impact Provision in the Cotswolds. National Grid are developing plans to remove up to 20 pylons and around 7 kilometres of overhead high-voltage line from the landscape, replacing it with electricity cables buried underground. The aim is to transform views along the Cotswold Way National Trail, as well as those from Belas Knap, the Winchcombe Way and Cleeve Common. The route crosses a narrow part of the Common. The Trust has been working with National Grid to address access and conservation issues arising from this major project.

Conservation

Countryside Stewardship Agreement. The Trust continued to deliver its obligations under its Higher Tier Countryside Stewardship Agreement. The results from the grassland monitoring show that the Common is still under-grazed in places when measured against the indicators of success.

Cattle.

The Trust's herd of cattle stood at between 21 and 25 Belted Galloways for the reporting period. The herd retained TB-free status throughout. The cattle are grazed using the NoFence system of GPS-based virtual paddocks. Visitors have appreciated the cessation of electric-fenced paddocks and the Rangers have saved time searching for the cattle as they are easily located with the GPS.

Sheep. The Rangers provided support to two commoners who exercised their rights to graze sheep on the Common and a local farmer who was invited to turn out sheep on the Common to boost grazing numbers. During the grazing season from April to November sheep numbers were variable, peaking at around 1,000 in late summer.

Heathland Management. Grazing and gorse cutting were carried out in the heathland parts of the Common and gorse was pulled out to create bare sand for heather regeneration.

Scrub Management. The Rangers, contractors and volunteers undertook scrub clearance during the winter in line with the Countryside Stewardship Agreement. Follow-up work was done on previously cut areas to help them return to grassland. Some of the scrub management work was done

in partnership with Gloucestershire Wildlife Trust's Recovering Adders on the Cotswold Scarp project, funded by Natural England.

Flora and Fauna.

- Surveys for the critically endangered red hemp-nettle showed that 2023 was a reasonably good year but not as good as 2022. The surveys show that the populations fluctuate substantially from year to year and that poor seed dispersal is the reason that they are not widespread in suitable habitat on the Common.
- Bryophyte surveys focussed on two rare species and showed that previous translocation work has been successful.
- Surveys of reptiles continued, particularly the adder, for which Cleeve Common is an important stronghold. Adder numbers have declined nationally but the population on the Common appears to be doing well. Cleeve Common was set up as a receptor site for reptiles being moved from the A417 highway construction site and received some translocated slow-worms and common lizards.
- Bird surveys by a local volunteer recorder showed lower bird numbers overall and this was thought to be due to wet and windy weather although it was a warm year.

Community Engagement

Events. The Trust offered a full programme of 11 events for adults and families which were well attended, with most selling out. We trialled some new events including 'Ranger for the Day' sessions in Wardens' Wood where practical management tasks were completed by families using hand tools. This allowed us to make the most of the new shelter space too.

Car Park Charges. In July, the Cotswold Hub Company introduced a charge for non-patrons wishing to use the golf club car park; the Trust followed suit for the adjacent Quarry Car Park for reasons of safety and traffic management. Simultaneously, a membership scheme was brought in for regular users of the Common, offering free parking as one of the benefits. Public reaction was mostly positive, recognizing the need to regulate the growing number of cars. Some objections were raised on the mistaken belief that the Common is 'public' and therefore they had a right to park their cars there. Some 300 people registered for Membership during the first year of operation.

Memorial Programme. All spaces on the first Memorial Wall, round the prominent Single Beech Tree, have now been filled with plaques. After many delays, the second Wall on the southern boundary of the Common was completed and we were able to start accepting plaques in the spring of 2024.

Halifax Memorial. The Trust worked closely with the local RAF Association Branch to plan a dedication ceremony of the Memorial to the crew of a Halifax bomber which crashed on the escarpment in August 1944.

Social Media & Communications. Our Facebook page now has over 4500 followers, which generally brings good engagement with our posts. We make use of other local Facebook Groups to push out high importance news to reach an even larger (targeted) audience. Instagram followers also continue to grow, and currently stand at 1300. X (Twitter) is used less often but we keep the account open mostly to keep abreast of wildlife news. We still produce a seasonal e-newsletter and contribute to local newsletters in Southam and Woodmancote.

Media. During this period, the Common hosted the Ramble Hub for the annual BBC Countryfile Children in Need appeal and filming of racehorse images projected on to the cliffs of the escarpment to promote the 100th anniversary of the Cheltenham Golf Cup.

Financial Review

The Trustees met regularly to consider the Charity's activities in order to ensure that it was properly meeting its stated objectives and to consider ways in which it could improve its governance and outputs.

Funding

The principal sources of funding for the Charity for this period were:

- The Countryside Stewardship (CS) Agreement with Natural England, which came into effect on 1 January 2017 for a 10-year period. This scheme is expected to be carried forward in some form into the Environmental Land Management Scheme (ELMS).
- The Basic Payment Scheme (BPS) from the Rural Payments Agency. Payments are now tapering: this year's was reduced to 65% of the 2021 baseline amount and will fall to 50% for 2024. BPS has now been replaced by Delinked Payments at the same rates; these do not require the holding of Entitlements.
- Licence fees from the Cotswold Hub Company for use of the Common for the golf course.
- Donations from individuals and organizations, including those made under the Memorial Programme and Membership of the Trust.

The total incoming resources to the Trust amounted to £138,808. Total expenditure amounted to £152,711. The value of investments held by the Trust increased by £36,014, raising the Charity's total assets by £22,111.

Reserves

The Charity's reserves comprise net current assets (excluding restricted or designated funds) plus investment assets. The reserves are set at a level that will cover the costs of the Charity for at least three years in order to continue its charitable and conservation activities should income fall short of expectations.

The balance regarded as free reserves at 31 March 2024 was £388,031. In addition, the Charity held £155,000 in designated funds, set up to cover expenditure that will not be covered by anticipated income over the next 3 years; a further £60,830 is tied up in tangible fixed assets and livestock.

The primary purpose of the Charity is conservation which, by its very nature, is undertaken with a long-term view. Consequently, reserves need to be able to support activities into the medium term, in order to allow for any plans to be adjusted.

The level of reserves takes account of anticipated future income and its volatility, the environment, the risks faced by the Charity and the levels of known liabilities. The reserves are intended to provide for contingencies, to absorb setbacks, to mitigate risks and to be able to take advantage of change and opportunities. Reserves enable the Trust to fund unexpected expenditure or shortfalls in income, support working capital requirements and meet its liabilities as they fall due, as well as to underpin achievement of its plans and budgets.

The Trustees consider the financial position at 31 March 2024 to be sound.

Risk Management

The Trust maintains a risk register, which is reviewed regularly by the Board and Executive group. Mitigations are in place against the major risks. Our overall risk profile has improved, although we still carry significant risks on staffing and funding, where there is little scope for mitigation.

Staffing. The very small size of the Charity's core Workforce (amounting to 3.25 full time equivalent posts) means that it is critically dependent on a few key individuals. The Trustees continue to explore measures to address this risk.

Finance. The following financial risks have been identified:

- **Grants.** There is much uncertainty at a national level as to the size of payments under ELMS, now being rolled out to farmers in phases. The greater number of stakeholders involved in managing common land adds complexity. The Trustees anticipate a likely fall in grant income in the coming years, although to what extent is unknown.
- **Golf Course Income.** While the long term licence agreement for playing golf on the Common was a major step forward in securing a stable long-term income, there remains a small risk that the operators will exercise a break clause during the next few years if they cannot obtain planning permission to develop the clubhouse site in a way that would be financially viable.

Health & Safety. As noted above, further progress has been made to embed a comprehensive H&S system, with risk assessments for standard tasks and a robust monitor and review process to ensure that the objectives set out in the top-level H&S policy are being met in practice.

Data Protection. Although the Trust holds only a minimal amount of personal information, rarely extending beyond individuals' contact details, Trustees are conscious of the requirements of GDPR and have appropriate safeguards in place. The wider issues of integrity and availability of information have been addressed through the use of cloud storage and careful control of access permissions.

Trustees' Responsibilities in relation to the Financial Statements

The Charity's Trustees are responsible for preparing a trustees' annual report and 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 requires the Charity's Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the applicable charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards 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.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the charities governing document. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 12 November 2024 and signed on their behalf by:

P A Robson

Colonel (Retired) P A Robson
Chairman

Independent Examiner's Report to the Trustees

I report on the accounts of Cleeve Common Trust for the year ended 31 March 2024, which are set out on pages 11 to 17.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act.
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention, which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 accounts to be reached.

D Lillywhite

David Lillywhite
Brunswick Business Services
9 Carrol Grove
Springbank
Cheltenham
GL51 0PP

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2024	Total 2023
Incoming Resources						
Donations		9,181	-	-	9,181	10,260
Charitable activities	2	125,541	-	-	125,541	162,327
Bank interest received		2,971	-	-	2,971	670
Other income	3	1,115	-	-	1,115	169
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		£138,808	-	-	£138,808	£173,426
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Resources Expended						
Charitable activities	4	138,865	-	-	138,865	165,613
Charity management	5	13,846	-	-	13,846	13,257
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		£152,711	-	-	£152,711	£178,870
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net expended resources		(13,903)	-	-	(13,903)	(5,444)
Gains/(losses) on investments		36,014	-	-	36,014	(2,854)
Transfer between funds		(265)	-	265	-	-
Total funds brought forward		427,015	-	154,735	581,750	590,048
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		£448,861	-	£155,000	£603,861	£581,750
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Balance Sheet 31 March 2024

	Note	2024	2023
Fixed assets			
Tangible assets	6	43,348	56,314
Investments	7	403,376	367,676
		<hr/>	<hr/>
		446,724	423,990
		<hr/>	<hr/>
Current assets			
Livestock		17,482	14,900
Debtors	8	4,351	18,316
Cash at bank and in hand:			
Current account		28,015	7,983
Deposit accounts		113,191	117,220
Cash		34	41
		<hr/>	<hr/>
		163,073	158,460
		<hr/>	<hr/>
Current liabilities			
Creditors due within one year	9	5,936	700
		<hr/>	<hr/>
Net current assets		157,137	157,760
		<hr/>	<hr/>
Total assets less current liabilities		£603,861	£581,750
		<hr/>	<hr/>
Represented by:			
Restricted funds		-	-
Unrestricted funds	10	603,861	581,750
		<hr/>	<hr/>
Net Funds		£603,861	£581,750
		<hr/>	<hr/>

Approved by the trustees on 12 November 2024 and signed on their behalf by:

P A Robson

Colonel (Retired) P A Robson
Chairman

Notes to the Accounts for the year ended 31 March 2024

1 Accounting Policies

Basis of Accounting. The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Statement of Recommended Practice (FRS 102) - Accounting and Reporting by Charities, the Charities Act and relevant accounting standards.

Change in Basis of Accounting. There has been no change to the accounting policies since last year.

Changes to Previous Accounts. No changes have been made to accounts for previous years.

Tangible Fixed Assets for use by Charity. These are capitalised if they can be used for more than one year and are shown on the balance sheet at cost less depreciation. Depreciation is calculated to write off the cost of the fixed assets on a reducing balance basis at the rate of 25% per annum.

Listed Investments. Listed Investments are shown on the balance sheet at their mid-market value.

Livestock. Livestock are valued at the lower of cost or net realisable value.

Recognition of Incoming Resources. These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related Expenditure. Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.

Grants and Donations. Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income. Investment income is included in the SoFA when receivable.

Liability Recognition. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Notes to the Accounts (continued)

2 Income from charitable activities	2024	2023
Rural Payments Agency grants	82,449	85,378
Other grants	100	43,463
Golf course licence	27,000	26,000
Membership	8,389	-
Gift aid	1,592	571
Media licences	400	550
Hacking licences	2,364	2,650
Dog walking licences	1,309	1,020
Sale of livestock	1,433	2,055
Events	505	640
	<hr/>	<hr/>
	£125,541	£162,327
	<hr/>	<hr/>
3 Other income		
Compensation	1,000	-
Wayleaves	53	53
Miscellaneous	62	116
	<hr/>	<hr/>
	£1,115	£169
	<hr/>	<hr/>
4 Expenditure on charitable activities		
Rangers' fees	56,675	50,896
Conservation consultancy fees	15,940	13,364
Education consultancy fees	10,103	8,810
Specialist consultancy	900	600
Clerk's fees	7,729	7,020
Livestock costs	3,504	5,976
General maintenance	2,737	3,856
Fencing	6,117	10,609
Infrastructure	598	5,144
Memorial wall	4,598	11,265
Warden's Wood project	-	14,010
Scrub Clearance	960	-
Electricity	773	688
Water	1,560	553
Vehicle fuel	4,459	5,813
Other vehicle expenses	6,749	5,690
Signage and education materials	967	1,670
Training	-	835
Depreciation of tangible fixed assets	14,444	18,778
Loss on disposal of tangible fixed assets	52	36
	<hr/>	<hr/>
	£138,865	£165,613
	<hr/>	<hr/>

Notes to the Accounts (continued)

5 Expenditure on charity management

	2024	2023
Clerk's fees	8,626	7,020
Office rent	793	1,586
Insurance	1,306	1,260
IT, telephone and office consumables	820	940
Accountancy fees	700	700
Other professional fees	-	622
Sundry expenses	1,601	1,129
	<hr/>	<hr/>
	£13,846	£13,257
	<hr/>	<hr/>

6 Tangible fixed assets

Vehicles and equipment

Cost

At 1 April 2023	164,641
Additions	1,530
Disposals	(4,335)
	<hr/>

At 31 March 2024	£161,836
	<hr/>

Depreciation

At 1 April 2023	108,327
Charge for the year	14,444
Eliminated on disposals	(4,283)
	<hr/>

At 31 March 2024	£118,488
	<hr/>

Net book value

At 1 April 2023	£56,314
	<hr/>

At 31 March 2024	£43,348
	<hr/>

Notes to the Accounts (continued)

7 Investments

	Listed Investments	Unlisted Investments	Total
Valuation at 1 April 2023	359,604	8,072	367,676
Disposal proceeds	-	(314)	(314)
Gains/(losses)	43,772	(7,758)	36,014
	<hr/>	<hr/>	<hr/>
Valuation at 31 March 2024	£403,376	-	£403,376
	<hr/>	<hr/>	<hr/>

Unlisted Investments comprised a holding of Defra Entitlements which were required to claim Basic Payment Scheme grants. The scheme has now closed, consequently the Entitlements no longer have any value and have therefore been written off.

Listed Investments comprise a holding of 1,569 Accumulation Units in the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd. The value of the holding is calculated from the mid market value at 31 March 2024

8 Debtors

	2024	2023
Trade debtors	2,759	3,676
Other debtors	1,592	14,640
	<hr/>	<hr/>
	£4,351	£18,316
	<hr/>	<hr/>

9 Creditors due within one year

Trade creditors	5,236	11,962
Accruals	700	700
	<hr/>	<hr/>
	£5,936	£12,662
	<hr/>	<hr/>

Notes to the Accounts (continued)

10 Unrestricted funds

	Balance 1 April 2023	Income	Expenditure	Gains on Investments	Transfers	Balance 31 March 2024
General unrestricted funds	427,015	138,808	(152,711)	36,014	(265)	448,861
Designated funds	154,735	-	-	-	265	155,000
	<u>£581,750</u>	<u>£138,808</u>	<u>£(152,711)</u>	<u>£36,014</u>	<u>-</u>	<u>£603,861</u>

Designated funds

The Trustees have designated funds of £155,000 at the year end for various expenditure that they anticipate will not be covered by expected income in the near future:

Capital equipment replacement	97,000
Conservation projects	18,000
Infrastructure projects	20,000
Governance review	20,000
	<u>£155,000</u>

11 Transactions with trustees

The trustees received no remuneration or payment of expenses.

12 Fees for examination of the accounts

	2024	2023
Independent examiner's fees for reporting on the accounts	£625	£625
Other fees paid to the independent examiner	£75	£75

[End of Report]