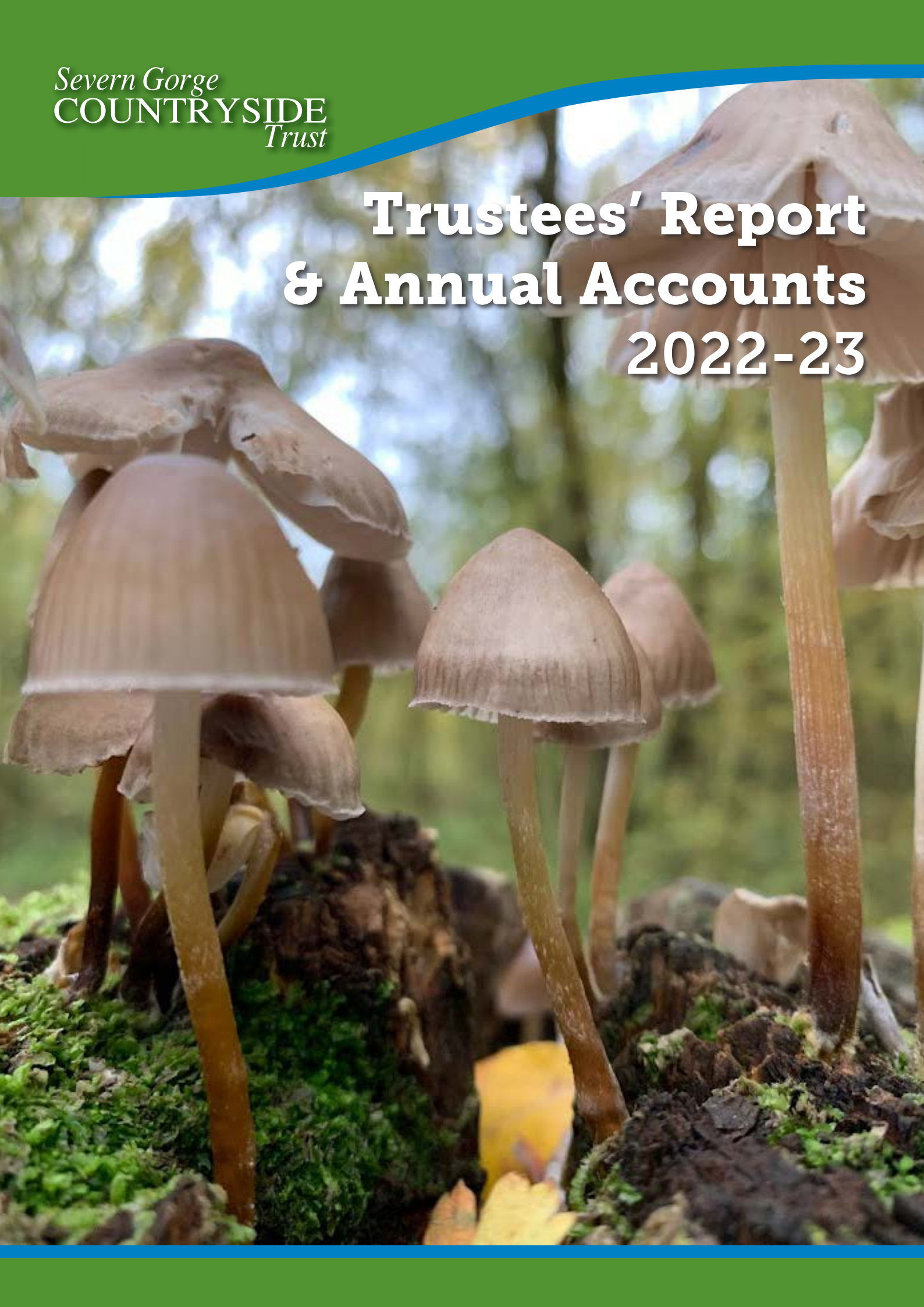


Trustees' Report & Annual Accounts 2022-23



Company Information

Severn Gorge Countryside Trust

Reference and administrative details

Charity Name: Severn Gorge Countryside Trust
Charity number: 1004508
Company number: 02647374

Registered Office and operational address

Severn Gorge Countryside Trust
Darby Road
Coalbrookdale
Telford
Shropshire
TF8 7EP

Telephone 01952 433880
www.severngorge.org.uk

Auditors

Muras Baker Jones – Regent House, Bath Avenue,
Wolverhampton, WV1 4EG

Bankers

The Co-operative Bank – Colmore Row,
Birmingham, B3 3BA

Investment Advisers

abrnd Capital Limited – 1 George Street,
Edinburgh EH2 2LL



Contents

Page

About Us	2
Foreword– Chair and CEO	3
About Us	6
Trustees' Report	
Our Year at a Glance	7
Sustainability	8
Annual Carbon Calculator	9
What We Do and How We Do It	11
Looking Forward	34
Structure Governance and Management	35
Statement of Trustee's Responsibilities	40
Financial Statements and Supporting Notes	41
Independent Auditors Report	42
Financial Statements	45
Principal Accounting Policies	47
Notes to Financial Statements	48



Message from the Chair

This has been a year of change for the Trust as we ensure that we promote, protect and conserve the living landscape of the Ironbridge Gorge for the benefit of local people and visitors. Our challenge is to balance the needs of public access, landscape and nature conservation together with safeguarding historic and cultural features.

In December we said a fond farewell and thank you to Russell Rowley who has been the CEO of the Trust for 16 years. The range of people at his leaving party was indicative of the high esteem held by everyone in regard to how the Trust has continued to be such a well-respected organisation under his leadership. We then welcomed John Paul Brayford as our new CEO, JP has been associated with the Trust for many years and has joined an excellent team of staff.

So, on behalf of the Trustees, I would like to thank our hard-working team. Kate Chetwood, our Company Secretary and Finance Officer, who ensures that the Trust fulfils all our statutory duties and is the font of all knowledge about the Trust. Thank you as well to Nathan Morris, Head of Countryside, working together with Paul Ferrington, Estate Worker, to enhance our living and working landscape that retains its locally distinctive characteristics.

This year we also said goodbye and thanks to Emily Holmes, Assistant Countryside Officer, wishing her

all the very best for her future adventures. Amber Bicheno has joined us as our Volunteer and Community Officer. Her role is to ensure the Trust engage with the public and to develop a wider awareness and knowledge of the Trust and its work. She also works with our marvellous team of volunteers, helping local people to enhance their environment and to look after our flock of sheep.



Trustees would also like to reassure local residents that we will continue to improve our community engagement in all aspects of the Trust's work. This includes the management of the land, better communication about tree felling and to listen to people's concerns and positive proposals to increase everyone's enjoyment of this beautiful location.

Going forward, this report shows just how the Trust is preparing to face the challenge of climate change, tree diseases, the biodiversity crisis, financial constraints and the impact of new buildings in the area. Thank you to all the staff, volunteers and Trustees for ensuring that people can continue to explore and enjoy the natural world.

Thank you

Maureen Bragg

Chair, Severn Gorge Countryside Trust



Message from Russell Rowley – Departing CEO

After over sixteen years at the helm this will be my final few words in our Annual Report as I am leaving the Trust to pursue personal projects. The Ironbridge Gorge is a magical little valley that is also an extremely challenging landscape to manage. Working with such an amazing team of dedicated professionals, contractors, trustees, consultants and volunteers has been a privilege and it has been a pleasure to both share knowledge and learn from others. The work of the Trust is extremely complicated as it is so wide ranging with very few staff and ever dwindling resources, despite the team continually working hard to fund raise and work efficiently.

Everyone has worked hard to make the Gorge once again a working landscape, producing a large variety of sustainable products, whilst massively increasing its biodiversity based on ecological surveys. An increasingly important role of the Trust is in environmental education, to better explain how, for



example, Continuous Cover Forestry is not tree felling for no reason, but sustainable woodland management, and how grazing wildflower meadows with sheep can aid biodiversity if done in the right way. I would like to say a big thank you to all, in particular Kate, Nathan, Amber and Paul, together with JP, Dougald, Julie, Sam, Nick, Maureen as Chair and Nick as past Chair and Vice Chair and Carolyn as local councillor for all their support. It has always been a team effort. My best wishes to my successor and the team going forward.

Russell

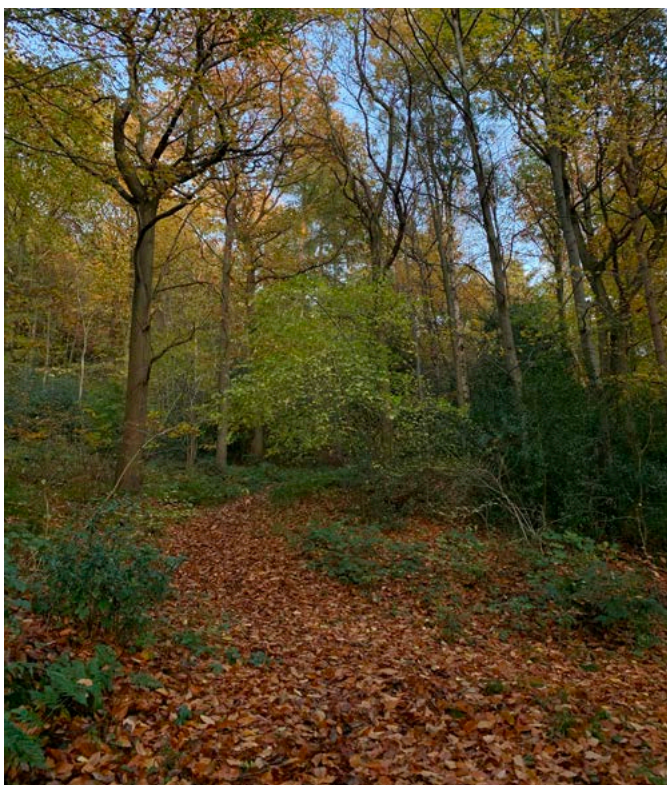


Message from John Paul (aka JP) Brayford – incoming CEO

I am pleased to introduce this, my first annual report. The report will give you an overview of the work we do and a review of our performance during 2022-23.

Having been involved with the Trust since 1999 through my work as a contractor, I took over from Russell Rowley who retired in December 2022 after 16 years of hard work. Russell did a fabulous job for the Trust and we owe him a tremendous debt of gratitude. He will be a hard act to follow.

As many of you know, the Trust is an independent and self-financing charity, caring for just over half of the Ironbridge Gorge World Heritage site. It seems to me that, post covid, people are valuing their greenspaces and woodlands more than ever and we want to encourage this, however the increased footfall and subsequent wear and tear does have serious implications on our resources. Combine this with the growing impacts of Ash Die Back and some significant work needed to the office roof and it's clear the Trust has significant challenges ahead.



Unfortunately, the existing finance model does not currently provide sufficient income for the Trust to continue to deliver its aims into the future. My challenge, with the help of Trustees, partners and the SGCT Team, will be to find additional funding streams to enable the Trust to continue to meet its aims and deliver high quality management across the Ironbridge Gorge World Heritage Site.

Some of these additional ideas that have been discussed, and in some cases implemented, include increasing sales of products from our management work, such as firewood, charcoal and sawn timber together with expanding lettings of the meeting room. We will also undertake direct fund raising and continued grant applications. In addition to this we are exploring the possibility of selling our services via a consultancy or contracting business.

The good news is that, through previous good management, the Trust has sufficient reserves to see us through the next few years, giving us time to investigate alternative income streams and address the issue while still delivering our core objectives.

I must take this opportunity to thank the team, trustees and volunteers for their welcome and support as I 'learn' the role, and for everyone's continued hard work in delivering the brilliant work of the Trust.

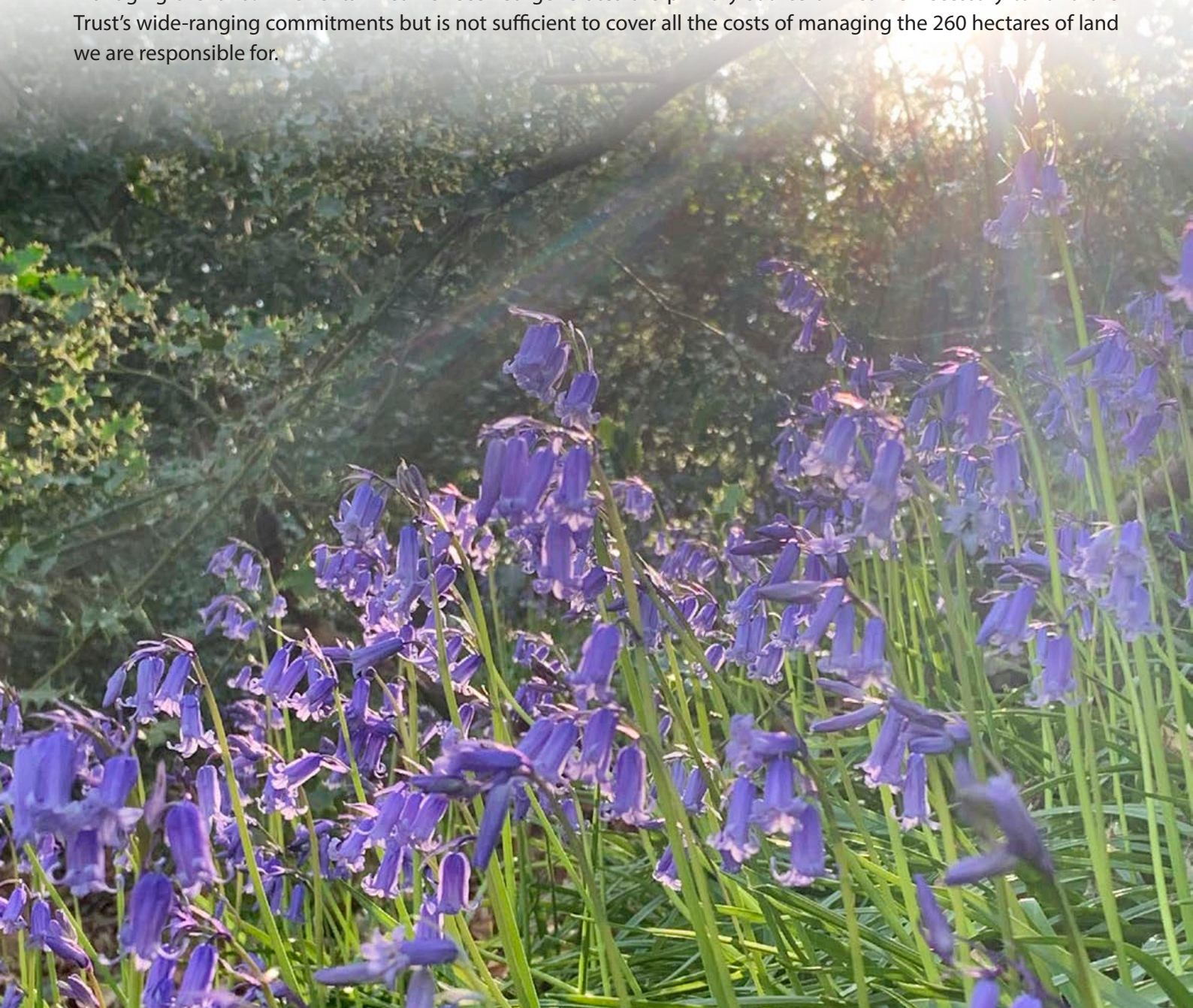
JP

About Us

Established as a charity in 1991, Severn Gorge Countryside Trust cares for over 260 hectares of land set within the Ironbridge Gorge World Heritage Site, including river valleys, ancient woodlands, wildflower meadows, ponds, small heathlands, historic structures and twenty five kilometres of footpaths. The land that we are responsible for includes three nationally important Sites of Special Scientific Interest (SSSI).

In addition to managing and developing the historic landscape, Trust staff also run exciting Outdoor Learning and Volunteering Programmes to encourage local people to engage with the natural environment in a variety of ways. We also have a volunteer shepherd scheme known as the 'Lookers' who help look after the rare breed of Soay sheep that graze our meadows.

The Trust was gifted the land on a 999-year lease from the former Telford Development Corporation in 1991. To help manage the liabilities of the land we are entitled to a proportion (90%) of income generated from a number of commercial properties managed on our behalf by Telford & Wrekin Council. This income can only be spent on managing the land. The rental income received generates the primary source of income necessary to fund the Trust's wide-ranging commitments but is not sufficient to cover all the costs of managing the 260 hectares of land we are responsible for.



2022/2023 OUR YEAR AT A GLANCE

400 ORCHIDS

Counted and identified on our sites, helping to monitor their progress and condition

500 INVASIVE PLANTS

Removed from our sites to help our native species rich meadows thrive



45 VOLUNTEER SESSIONS

Were organised across our sites to undertake a variety of tasks, providing **2,315 HOURS** of volunteer time



30 CUBIC METRES

Of firewood has been split and stacked to raise funds for the Trust's work



58 BALES

Of high quality species rich hay harvested from our meadows and grasslands



3 ARCHAEOLOGY DAYS

At Benthall Edge to discover more about the early railways running through the wood



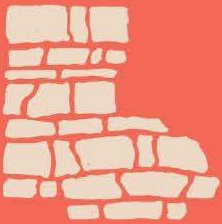
12 TONNES

Of rubbish collected and removed from the bins across our sites.



67 STRUCTURES

Are monitored and conserved across our sites



400 BUCKETS

Of mulch have been carried and spread around our newly planted trees



17 EVENTS

Were run as a part of our Outdoor Learning Programme, with a focus on climate change



66% UPTAKE

300 TREES

Planted on our sites through the TCV 'I Dig Trees' campaign, to address the loss due to ash dieback



52 Sites

managed by the Trust and its dedicated team of volunteers



Tackling Climate Change

As the custodian of over 50% of the landscape in the Ironbridge Gorge World Heritage Site we are working hard towards supporting the biodiversity crisis together with addressing the climate emergency.

Our overarching goal is to become carbon neutral in 2030 and we have worked towards this by:

- ◆ Initiating a Carbon Calculator to record our CO₂ emissions and identifying areas we can change.
- ◆ Installing energy efficient lighting.
- ◆ Divesting from all fossil fuel investments

Future plans include:

- ◆ Investigating the installation of solar panels on the office building

- ◆ Investigating a switch from diesel in landscape management vehicles to a more sustainable biofuel
- ◆ Ongoing ecological monitoring for biodiversity
- ◆ Transitioning to electric power tools for landscape maintenance

For more information on what we are doing please visit our website page. www.severngorge.org.uk/tackling-climate-change

On the next page are our annual CO₂ emissions for 22/23



Annual Carbon Calculator

April 2022 to March 2023 – Report, Reduce, Change

Summary – The focus is on CO₂e emissions from fossil fuels (oil, gas, coal). The main sources of CO₂e emissions are the gas boiler and the Trust vehicles (Valtra Tractor, Toyota Hilux and Minibus) together with staff vehicles used for Trust business. The electricity comes from 100% renewable sources and is monitored, reduced if practicable, and reported. The gas comes from natural gas but not from a renewable source. The emissions from operational activities are 6.2 tonnes CO₂e and 12.4 tonnes of CO₂e due to the methane emissions from the flock of Soay sheep. The sheep are used to graze our species rich meadows as a key means to enhance their overall biodiversity. We continue to manage our woodlands using Continuous Cover Forestry and we are rewilding two of our grassland sites. More CO₂ will be absorbed each and every year into the future because of these progressive changes compared to traditional management practices. For more information on how the Trust is tackling the impact of climate change please visit our website www.severngorge.org.uk/tackling-climate-change

Scope 1: direct emissions of CO ₂ (kg) annually from fuel combustion and Trust vehicles (see Notes & Sources)			Scope 2: indirect emissions of CO ₂ (kg) annually from purchased electricity (see Notes & Sources)		Scope 3: other indirect emissions of CO ₂ (kg) annually: for example, transport-related activities in non-Trust vehicles, national grid transmission and distribution, outsourced activities, water, waste disposal (see Notes & Sources)		
Source of Scope 1 CO ₂ emissions		kgCO ₂ e/year		kgCO ₂ e/year	Source of Scope 3 CO ₂ emissions		kgCO ₂ e/year
Gas boiler - kWh annually	5,242	957			Gas grid transmission & distribution	No figures given in Government guidance and it is assumed to be zero	
Electricity - kWh annually			5,666	0	Electricity grid transmission & distribution - kWh	5,666	100
Wood burners - weight of logs annually	4	172			Water supply & Water treatment - cubic metres annually	53	22
Land Rover (diesel, 2950 kg GVW) - annual mileage	3,738	1,221			Methane (CH ₄) produced by Soay Sheep Flock	60 Average head of livestock over year	12,420
Minibus (diesel, 3960 kg GVW) - annual mileage	989	406					
Toyota Hilux (diesel, 2730kg GVW) - annual mileage	611	200					
Toyota Hilux (diesel, 2730kg GVW) - annual mileage	2,565	838					
Fiat 500 (petrol 1360kg GVW) - annual mileage	612	144					
Mitsubishi L200 (diesel 2890 GVW) - annual mileage	327	107					
Dacia (diesel 1090kg GVW) - annual mileage	199	54					
Vauxhall Astra (diesel 1678kg GVW)- annual mileage	678	183					
Valtra Tractor (diesel)	705	1,805					
Total emissions (Scope 1)		6,086	Total emissic	0	Total emissions (Scope 3)		12,543
FINAL OUTCOME:		18.6					

[Notes & Sources overleaf>>](#)

NOTES & SOURCES

CO₂e: (carbon dioxide equivalent) is a standard unit for measuring carbon footprints. The idea is to express the impact of each different greenhouse gas (CO₂, methane, nitrous oxide) in terms of the amount of CO₂ that would create the same amount of warming. That way, a carbon footprint consisting of different greenhouse gases can be expressed as a single number.

Renewable Energy Supplies: Electricity or gas supplied from purely renewable sources where the supplier can demonstrate that the energy supplied to customers only comes from renewable sources can be included in calculations as having zero carbon emissions.

Electricity: is supplied from 100% renewable sources by Opus energy on a contract until February 2024. With Opus Advance, our electricity comes from renewable sources including solar, wind, hydro and anaerobic digestion (AD). www.opusenergy.com/our-energy-sources

Gas: is supplied by Opus Energy on a contract from April 2023 to April 2024. "The gas we supply to our customers is natural gas. This is, broadly speaking, the case for all energy suppliers in the UK. Biomethane (sometimes called "green gas" or "biogas") is considered renewable but is not widely available. It is mixed with natural gas in small quantities to reduce the carbon footprint of gas consumption; according to BEIS, gas supplied in the UK in 2018 was 0.4% biomethane. The Green Gas Certification Scheme (GGCS) certifies producers of biomethane in the UK. This is produced by anaerobic digestion (a renewable technology) and exported to the national gas grid. For every kilowatt equivalent of green gas injected into the grid, the producer is issued with a Renewable Gas Guarantee of Origin (RGGO). Energy suppliers can buy these certificates and offset them against a customers' consumption. The money is used to further develop biomethane production, helping to create a less carbon intensive gas infrastructure. We don't currently offer an official customer product for either of the above options, but we hope to in the near future, as there has been some demand from our customers for such an offering." Opus Energy email 29 May 2020.

Wood Burners: CO₂e emissions from the two wood burners are included. There is debate about whether CO₂ in wood that is burnt should be included in annual carbon emissions because CO₂ is captured by growing trees and released by burning logs. However, such rapid release of CO₂ is very different to the slow release of CO₂ to the atmosphere during decay and decomposition.

Office Building: The Severn Gorge Countryside Trust is based in an award-winning sustainable building. The office is timber framed, wool insulated and heated by two log burners. The outside cladding is larch which we harvested from our woodlands. The office has a Mechanical Ventilation with Heat Recovery (MVHR) ventilation system that both supplies and extracts air throughout the office. This system is used to reduce the heating and cooling demands of buildings. The (MVHR) that continually draws and circulates fresh air from outside, pre warmed by heat exchangers capturing heat from the stale air as it is expelled. The roof is made up from approximately ten thousand western red cedar shingles. The office is insulated with sheep wool mixed with recycled polyester; it has remarkable properties, in that during the winter it keeps the building warm and in the summer it keeps the building cool.

Soay Sheep: The Trust owns a flock of native breed Soay sheep which are used to manage the wildflower meadows. The sheep emit methane which is another type of greenhouse gas. The carbon dioxide equivalent measurement of methane is $1\text{kg CH}_4 * 25 = 25\text{kg CO}_2\text{e}$. Whilst the sheep do emit methane, they are used to graze our species rich meadows as a key means to enhance their overall biodiversity.

Conversion factors: (electricity, electricity transmission & distribution, natural gas, water, waste, vehicles). www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022 full set for advanced users in order to include the minibus which is classed as a 'Delivery Vehicle'. These are set annually in May.

Scope 1, Scope 2 & Scope 3: The Greenhouse Gas Protocol (<https://ghgprotocol.org/>) is recognised by the UK government as an independent standard for reporting greenhouse gases. https://en.wikipedia.org/wiki/Carbon_emissions_reporting.

WHAT WE DO...

The Trust is responsible for promoting, protecting and conserving the living landscape of the Ironbridge Gorge for the benefit of local people and visitors. It aims to balance the needs of public access, landscape and nature conservation, safeguarding historic and cultural features, whilst engaging with the public and developing a wider awareness and knowledge of the Trust and its work.

To achieve these aims the Trust has five main charitable objectives:

- to enhance a living and working landscape that retains its locally distinctive characteristics, habitats and species populations
- to conserve and interpret, where appropriate all features of cultural and historical significance
- to provide inspiring experiences of the natural world and encourage people to manage their local environment through volunteering opportunities
- to provide high quality access for informal recreation for the enjoyment of all and to encourage outdoor activity for the benefit of health and wellbeing
- to develop and promote a wider awareness and understanding of the Trust's work



HOW WE DO IT...

Examples of activities carried out and impacts and benefits achieved under each of these strategic aims are as follows:

Landscape and Nature Conservation

AIM: to enhance a living and working landscape that retains its locally distinctive characteristics, habitats and species populations.

Each year, the Trust undertakes extensive management programmes to safeguard these special places. For example,

- ◆ clearing woody regeneration from the floor of Patten's Rock Quarry, an example of limestone grassland with colonies of Twayblade, Bee, Greater Butterfly and Common Spotted orchids
- ◆ managing the merging of areas of woodland, grass and scrub. These wild and complex edges are where insects thrive and food chains begin
- ◆ clearing scrub trying to colonise the important small patches of heathland found in The Crostan and Dale Coppice
- ◆ managing important areas of wildflower rich hay meadow and pasture. By using our flock of Soay sheep together with contractors and volunteers, the Trust is able to ensure that the techniques and machinery used are ideally suited to these small sites and based on traditional methods

Ecological Monitoring

The Trust commissions ecological consultants to carry out annual ecological monitoring of Trust sites. Ecological monitoring provides the Trust with the information required to assess and respond to ecosystem changes. Monitoring can also assist with the identification of new environmental concerns, the prioritisation of issues, and the evaluation of trends over time. Using the information gathered, the Trust can plan its future management of sites.

Our ecological monitoring reviews carried out on key sites have shown the high quality of our habitats and their management.

Managing such a complex landscape relies on clear objectives and good quality ecological and



management information. In reality, this is complicated by the fact that any ecosystem is in a constant state of change which can sometimes make meeting our objectives more challenging.

An annual ecology day is held during the summer months where our ecologist meets with Trust staff and the ecology working group to look at the sites that have been managed and discuss proposals as to how to best manage the sites to achieve their objectives.

We continue to meet with the ecology working group including John Handley from CH Ecology on survey methods and targets.

We have worked with CH Ecology to simplify the management guidelines, known as working copies; the document had become unwieldy, making information hard to find. The new layout will be on a single sheet of A4 with all the key information readily available along with comments from the years monitoring. We are also looking into using Geographical Information Systems (GIS) to store data to make it even more accessible.

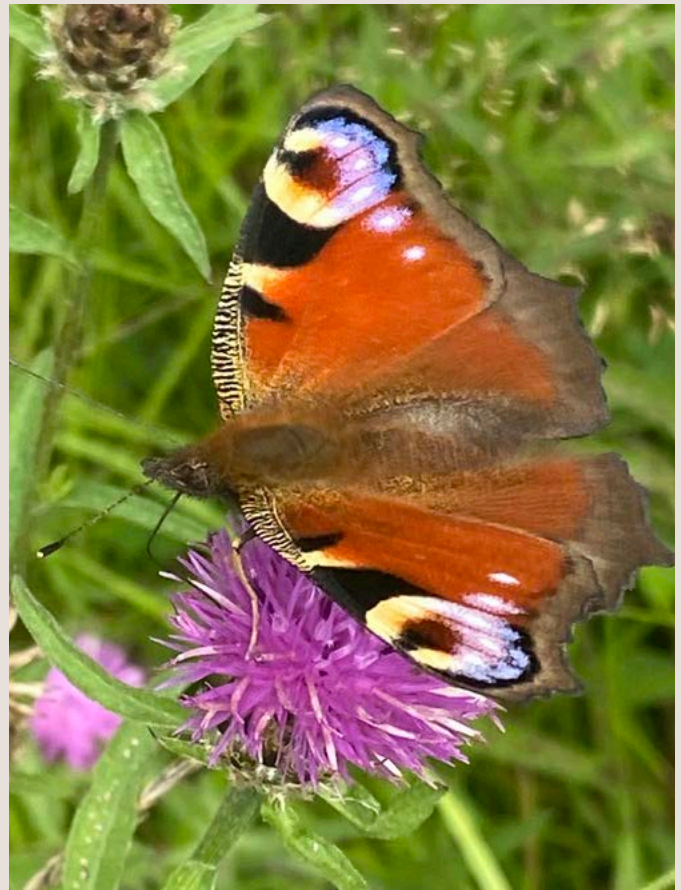
'Light gives Life'

The Trust was successful in applying for funding from the Potter Group Landfill Community Fund together with the Postcode Local Trust. The primary aim of the 'Light gives Life' wildlife corridor project is to secure measurable improvements in habitats for biodiversity. This will be achieved by creating edge habitat and enhancing wildlife corridors throughout six different sites within the Ironbridge Gorge World Heritage site.

Creating new varied habitats will provide a fantastic opportunity for wildlife to flourish and promote the wider economic and social benefits that healthy ecosystems offer.

Over 3,000 metres of improved edge habitat will be created. Timber felled will be extracted where feasible and as much as possible turned into sustainable products including firewood, charcoal, sawn timber and turnery blanks, the latter which can lock up carbon longer term.

Work has been completed at Prenshead and Maws Coppice. The opening up of woodland edge provides nectar sources for invertebrates, nesting and foraging for birds and bats and lets more light in to make the sites more inviting. Trees were felled and timber extracted from Prenshead to use for firewood this winter. The work at Maws Coppice opened up the road. Planned works were removed from the 'Light gives Light' project in Dale Coppice. This was due to concern from the public at the scale of the works. A public meeting was held together with onsite site visits. The Trust listened to people's concerns and decided to only carry out tree safety works in Dale Coppice and move the funding to an alternative site still to be confirmed.



Beehives

The bees from our hives have been hard at work foraging and pollinating plants within at least a two-mile radius of the Trust office which takes in our amazing wildflower meadows at the Wilderness and Ropewalk.

We continue to learn how to manage our hives, paying attention to the weather conditions when we inspect the hives and trying to control potential swarms, not always successfully!

Whilst honey is one of the major benefits of keeping honeybees, we have also experimented with making beeswax wraps and wood furniture polish.

We sold over fifty jars of our 'Ropewalk Honey' to local people.

Deer Management

Deer can have a substantial impact on woodland vegetation and play a significant role in woodland ecosystem function. In the absence of control, deer populations can rise to very high densities due to lack of predators. Management of deer populations is necessary to limit their impact.

Under the Trust's Continuous Cover Forestry System, natural regeneration is the principle means of restocking our woodlands and an increasing deer population will adversely affect the success of natural regeneration.

Our management works will seek to reduce deer numbers to a point where the impact on the woodland and their associated plant communities are acceptable.

We have really struggled with deer management over the last year. Our stalker has been ill and has not managed to get out on site as much as we would have liked and that is reflected in the number of deer shot. We have also had 3 high seats stolen from in and around Lydebrook Dingle, a Site of Special Scientific Interest (SSSI), the seats were in quite inaccessible areas. This will, going forward, impact our ability to control the deer in Lydebrook Dingle.

Forestry

The Trust continues to manage its woodlands under Continuous Cover Forestry principles which aim to create a structurally and visually diverse woodland ecosystem with trees of all sizes which helps to protect the soil and keep the land stable.

The new woodland management plan was approved by the Forestry Commission in 2021. The aspirations of the plan have not changed our forestry direction. The revised plan takes into account Ash Die Back (ADB) and climate change, it also has felling permissions for the next 10 years.

With ADB's hold tightening on the woods, we took the decision to use a clear fell system in three areas of woodland. This is not a permanent change in use of forestry system for the Trust, it is a tool we have used to tackle the ADB, which incorporates tree safety, earning income and fulfilling habitat improvement works

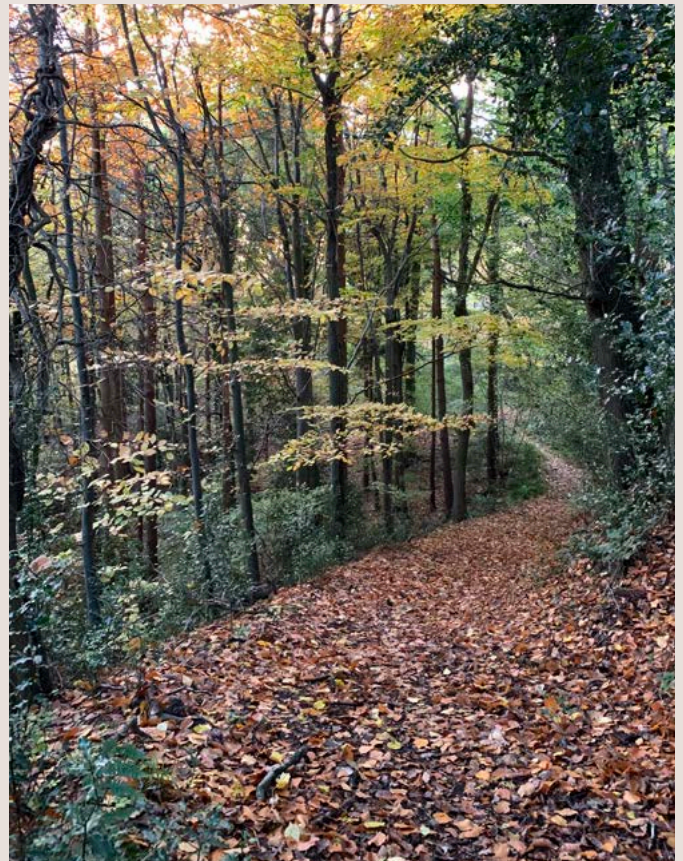
linked to our Countryside Stewardship agreement. Jiggers Bank and a part of Vane Coppice have been worked and all the ash trees within falling distance of a target (e.g. road, footpath, structure) have been felled. We sold the timber standing to Will Haywood. Will is a long-standing contractor and he carried out the work using a harvester and forwarder.

Haywood will be worked in an analogous way in the winter of 2023.

Ash Dieback (ADB)

The impact of ADB continues to worsen and we carry out works following our approved approach. The tree safety assessment picks up Ash trees which need felling and these are incorporated into the work programme. We will continue to follow this approach, approved by the Committee of Management, when working on trees next to paths, roads and houses. Where feasible we fell trees in groups or incorporating ADB felling into wider forestry operations.

We were able to work in conjunction with Telford & Wrekin Council to carry out felling at Ladywood under 'their' road closure. Works were carried out next to Balls Lane junction, along the side of Ironbridge Road and



half of Ladywood. In addition to the Ash, we felled a number other trees that were judged likely to become future hazards or that were obstructing street lighting and signage.

We used a silvicultural approach to deal with ADB at Jiggers Bank, where a stand of ash trees was sold to a local contractor to harvest with a machine. Works at this scale are time efficient and deliver lower costs to the Trust. In areas where ADB has really taken hold it will increasingly be the way we deal with the disease.

There will be an increase in tree felling throughout the Ironbridge Gorge due to ADB, and we need to keep working with T&W Council regarding tree management and keeping the local community informed.

Re-wilding

The Trust has several small areas of land that are rewilding. These areas either have difficult access or are relatively small and need substantial resources to maintain. Decisions to limit intervention were taken on a site-by-site basis by the Trust's Ecology Group.

The sites that we are rewilding from grassland will over time and without hay cutting or grazing, become woodland. We can expect after 10 years to see a multi-structure, multispecies habitat supporting a wide range of species.

The formalisation of the rewilding work into a strategy gives the Trust a document to refer to that will show direction, have the potential to raise grant funding and demonstrates that the Trust continues to adapt its working practices. For more information please visit our website. www.severngorge.org.uk/wp-content/uploads/Rewilding-Strategy-approved-June2022.pdf

If in the future the Trust does consider rewilding more sites, community consultation will be key and a mapping exercise of the sites and habitats will be undertaken so that any changes can be assessed and monitored.

Currently, there are no plans to expand rewilding to any more sites.



Tree Planting

We planted 120 large trees as part of the Local Authority Treescapes Fund in conjunction with Telford & Wrekin Council. The trees were so large we had to use a 3-tonne digger to plant them. The trees have had a bark mulch applied to slow down evaporation, been watered and checked through the year and so far, we have Thonly lost 2 trees. Our volunteers have played a big part in the maintenance of the trees.

In addition, we also planted over 300 whips to replace some of the trees afflicted by ash dieback.

Firewood

We are 'Ready to Burn' certified, the Woodsure certification scheme confirms that we are selling wood with a moisture content of less than 20%. We sold 40 cubic metres of logs, generating over £5,000 in income. Moving forward we will increase our stock of billets and investigate purchasing a tractor powered billet saw.

Countryside Stewardship (CS)

Works in the CS agreement include woodland ride mowing/creation, squirrel control, deer management, tree thinning and meadow management. We will also be undertaking capital works in fencing, gate replacement and hedge laying.

Work has progressed under the current CS Scheme, the ride mowing and Zone 2 creation has moved along nicely. Coppicing at Jiggers Bank was completed by the volunteers. Squirrel traps are now being used with good results. On the meadow side, the hay meadows were cut and we made best use of the hot summer and made 52 hay bales. Our sheep then moved round the meadows and grazed the aftermath. Capital works will start next year.

Machinery Purchases

Like most organisations the Trust is constantly changing and evolving as new opportunities and challenges present themselves. To facilitate adapting to these changing circumstances the Committee of Management approved investment in capital purchases including a tractor, forwarding trailer and a 6.5-ton winch. This investment will aid staff in improving current processes, increase productivity and provide the capacity to undertake tasks in house. In 2022 we took delivery of the winch and forwarding trailer. Both pieces of equipment were used on the 'Light Gives Life' project at Preenshead and gave really good results.

30 tons of timber were brought back to the office to convert into firewood and sell. The winch has remote control, which unwinds the cable, this is particularly useful when working on steep banks and makes it much easier to pull the cable out. The new machinery also made the work at Ladywood possible, without it we would not have been able to make use of the road being closed.

Hay Cuts

Investing in machinery has given us greater control and flexibility over the hay cuts. Having our own machinery enables us to continue managing the meadows to a high standard and allows us to take advantage of weather windows and make hay whilst the sun shines! Our own machinery has enabled us to conduct works

such as harrowing and mowing of headlands when it was best for the meadow rather than being at the mercy of contractors' workloads and timescales.

Firewood Production and Estate Timber

We would like to increase the sales of firewood. The large amount of timber generated from the Western Power line clearance has been the catalyst to this production. Our own machinery will facilitate the processing and movement of the large volume of wood. It will assist with moving the saw logs onto the sawmill to produce material we can use on site, such as gateposts. We can maximise the use of timber that will be produced from tree safety work caused by ash die back.

Soay Sheep

Our flock of Soay sheep are integral to the management of our meadows. We welcomed 14 lambs this year from 12 ewes over a difficult 3-week lambing period. Sadly, we lost three of the lambs. Shearing produced a builder's bag of wool which was sold to a textile company in Leominster. Our flock of ewes is getting older, we have several sheep that are between 8-10 years old. It was inevitable but sad that this winter we lost several older sheep in quick succession. As a precaution and on advice from our vet, a faecal egg count was undertaken. We were advised that, while the level of 30 eggs per gram wasn't excessively high, it might be beneficial to treat them with a white drench for worms due to the age, nature, and size of the sheep. The 'lookers' continue to play a vital role in helping the day-to-day management of the sheep.



Cultural and Historical Features

Aim: to conserve and interpret, where appropriate all features of cultural and historical significance

The industrial past of the Ironbridge Gorge has left its mark on the area in more ways than just the Iron Bridge itself. Many types of industry thrived here, and the Trust looks after sixty historic structures ranging from small retaining walls to brick arches and lime kilns to mine breathers and adit entrances. Over the years the Trust has spent over £275,000 conserving the industrial heritage of the Ironbridge Gorge.

The World Heritage Site status of the Ironbridge Gorge serves to remind us of this area's unique contribution to the history and development of industrialised society. The Trust will continue to conserve and interpret (where appropriate) features of cultural and historical significance for the benefit of the public, enabling them to have a greater understanding and appreciation of the industrial and cultural history of the area.

The Trust commissions an annual Structures Inspection Report. The structures are monitored from fixed

baselines, any condition changes are noted, and recommended actions identified. These resultant actions are further analysed from a risk management perspective looking at things like potential impact on highways, intensively used public spaces, and neighbours.

Five risk management priority categories are identified with required actions allocated to a category from level 0 (no action necessary) to level 4 (repair imminently).

In response to the annual report an action plan will be developed to implement, where possible, all level 4 actions or in discussion with engineer's alternative risk mitigation strategies.

Archaeological surveys are commissioned whenever required to ensure no features of cultural and historical significance are damaged by any proposed operations. Any significant discoveries are recorded for future reference.



Community Engagement and Outdoor Learning

AIM: to provide inspiring experiences of the natural world and encourage people to manage their local environment through volunteering opportunities

Providing opportunities for people to engage and interact with the natural world is a key remit for the Trust. Working together outdoors to conserve nature is a great way to engage with the natural environment. Opportunities like these are not just essential for personal development they also provide inspirational moments of awe and wonder which stay with people forever. Our Outdoor Learning Programme is about providing experiences that teach and inspire people. Our Volunteering Programme provides opportunities for the local community to learn more about and help with the management of the landscape on their doorstep. We hope that participants will be inspired and empowered to improve our environment for the benefit of nature and the community.

Volunteering Programme

The Trust continues to work with its fantastic and committed group of volunteers, helping to achieve our access, landscape and biodiversity objectives. As the Assistant Countryside Officer, Emily Holmes left the Trust early in 2022, volunteer sessions continued under the temporary leadership of the Head of Countryside, Nathan Morris until the newly appointed Volunteer and Community Officer, Amber Bicheno, started in August.

The volunteer sessions have continued to take bookings through Eventbrite, helping to easily track and manage



attendee numbers. The group size has been gradually increasing after lifting the limit on numbers placed in 2021 due to the pandemic. In January, during our hedge laying sessions, we saw numbers of 19 – 22, the highest group numbers since lockdown. Throughout the year, volunteers gave a total of 2,605 hours across 45 sessions to the Trust, an amazing effort for which we are very grateful.

The volunteers have carried out a wide variety of tasks, from footpath and tree maintenance, coppicing, scrub clearance, hogweed control, scything, dormice surveys and much more!

In September we worked in partnership with the Ironbridge Meadows Group at The Beeches to push back the scrub on this lovely Local Nature Reserve. A special session was held in October to build bird nest boxes to erect and monitor near Lydebrook Dingle. We used our own milled timber to create the boxes, creating 25 Pied Flycatcher boxes, 3 treecreeper



boxes, 2 kestrel boxes and 1 nuthatch box! The session had great feedback and many of the group said they enjoyed seeing the whole process from building to putting up on trees.

For 6 weeks during January and February the team carried out hedge laying at Oilhouse, with close to 100 metres of hedge now laid. We were able to harvest hazel stakes from some of our other sites and binders from Oilhouse Coppice, all the brash generated from the process was burned under close control on the site.

Volunteer Outings and Celebrations

In November of 2022 one of our volunteers helped arrange a visit to Wappenshall Wharf to see the work that has been done by the Shropshire Canals and Rivers Trust Volunteers. This very informative visit also took in other sections of canal history, before heading to a group meal in Uffington. It was a fantastic opportunity to learn and admire the work of another group of volunteers.

In December we had a wonderful Christmas Party at the office, with a bring and share meal, walk in the woods, games and quizzes! This also gave the volunteers an opportunity to wish farewell to Russell Rowley our CEO ahead of his retirement later that month.

Eight of our volunteers were awarded with certificates in January for their outstanding service after volunteering with us for 10 years! In addition to this a new t-shirt was designed and printed after consulting with volunteers. Those that have been to 5 or more sessions were given a free t-shirt as a thank you for all their hard work.



Outdoor Learning Programme

We started the years Outdoor Learning Programme on a high with our fully booked willow obelisk workshop. The course was run by Cathy Preston, and everyone had a fantastic time making some wonderful (and varied) willow creations. Ecologist, John Handley, held a meadow biodiversity talk including a visit to Ropewalk Meadow, giving participants an opportunity to learn about the impact of climate change on the ecology and biodiversity of wildflower meadows.



During the summer a series of 4 family friendly walks were held on SGCT sites, and an additional walk was held in the October half term. The walks were led by Amber Bicheno and Sarah Bates, and all were well attended, with between 10 and 20 participants. The families were guided through different activities, including pond dipping, creating clay creatures, den building, scavenger hunts and more. The events garnered good feedback from participants and prompted an application to the Gorge Parish council to apply for funding for more of these events in 2023/24.

The Natural Flower Arrangement workshop took place in September with 8 participants who created some beautiful bouquets. This included a foraging walk locally to collect materials to pair with the cut flowers. The workshop gained great feedback from those that attended, and tutor Lisa is running another workshop in the next Outdoor Learning Programme. An additional workshop, an Introduction to Nordic Walking, was added in late September. Sadly, we did not receive many bookings, but instructor Liz was happy to continue and engaged her small group in the ways of this walking technique. The Fabric Postcard Workshop took place in October, with the attendees going on a lovely local walk to gather inspiration before returning to bring their visions to their embroidery hoops.

The Lino print Christmas Cards workshop and two willow wreath workshops were fully booked, offering a nice way to see out 2022. The lino printing saw



Grants

The Trust has been awarded a £500 grant from the Gorge Parish Council towards the continuation of our Family Friendly walks programme in 2023. There are 10 walks planned, to take place during each school holiday period, an increase from the previous year.

Over the festive period Moonshine & Fuggles of Ironbridge kindly ran a raffle to raise money for the trust. The incredible hamper of goodies was a fantastic prize, and the raffle raised over £600 which went towards volunteer expenses.

Another grant of £1000 has been awarded from the Wrekin Housing Group for the creation of a new pond dipping platform to be used for environmental education purposes. This pond is a part of a wider plan to improve our outdoor learning facilities, so that in the future we can deliver a wider range of outdoor activities with groups.

Finally, Telford & Wrekin Council have awarded the Trust £1,635 from the Coronation Fund, which will go towards celebrating and honouring King Charles III. With this money, we plan to commission a sculpted bench and create a new wildflower area in the shape of a crown, which will be unveiled during an event on the Coronation weekend, as well as planting fruit-bearing trees as a legacy.

participants creating a wonderful variety of different designs and heading off full of further ideas. The willow workshops were run in house by volunteer and Community Officer Amber, using willow and natural materials collected from our own sites. The emphasis was on creating all natural wreaths and enjoying the process of making each one look unique.

In January, Russell Rowley returned to lead a winter tree ID course which was also fully booked, offering people a great opportunity to increase their knowledge and identification skills. In February Nathan Morris lead a free tree planting session at Jiggers bank. The sunny Sunday morning saw around 200 trees planted with the help of attendees. The trees were acquired as part of The Conservation Volunteers 'I Dig Trees' project. The 2023 – 2024 programme has been compiled and launched ahead of it starting in April, with some wonderful events and courses planned to include natural dyes, family friendly walks, basket weaving, mammal tracking and much more!



Access and Recreation

Aim: to provide high quality access for informal recreation for the enjoyment of all and to encourage outdoor activity for the benefits of health and wellbeing.

For many of us, the coronavirus pandemic exposed how important good quality outdoor space is for our physical and mental health and wellbeing. Research has shown that green spaces make us happier and healthier. They also perform other valuable functions such as reducing flooding, cutting carbon emissions, and protecting nature.

We aim for our sites to feel as natural as possible, so we strive to balance the need for good paths, signs and interpretation with the need to preserve the very sense of countryside we all head outdoors for. We have also tried to remove any unnecessary barriers to people's enjoyment, by removing squeeze stiles and replacing them with kissing gates and providing rest points to pause and savor the fantastic views.

We continue to look for opportunities to improve our footpath network and aim, as far as practical, to make the network safe and accessible to all.

Enabling people to explore and enjoy the natural world is fundamental to the work of the Trust and that is why all our land is **free for everyone** to enjoy.

As well as improvements on the ground, we continue to look at the quality of the experience we offer, from the clarity of our maps to the information and history that our free leaflets provide.

Dragon Head Path, Bower Yard

Improvement works have now been completed on the Dragon Head Path above Bower Yard. These surfacing works have improved access and will help prevent further erosion on this steep and well-used site. The path is part of our Family Friendly Walk 'Bounding Through Benthall', and was funded by The National Lottery Community Fund, supported by players of the National Lottery.



Scout Day

On the 4th of March, Amber was joined by the Coalbrookdale Scout group at Benthall Edge. They walked from the community centre across the Gorge before setting about helping with some tasks in the woods. They helped to clear parts of the steps and boardwalk and carried out some coppicing of hazel along the path, helping them work towards their forestry and volunteering badges.

Strategic Action Plan

Approximately twenty-five kilometres of footpaths have to be maintained each year. This includes over 2,000 wooden steps and 18 wooden boardwalks. The Strategic Access Review which was completed in 2015 continues to be used to feed into the Annual Work Plan. The Strategic Action Plan will be updated each year using information taken from the bi-annual footpath surveys to identify any repairs or maintenance required.

Footpath Repairs

We are continuing to invest in the access infrastructure we have installed throughout the gorge. The increase in use of our sites over the pandemic, together with increasingly wet winters has meant that some of our footpaths/boardwalks have deteriorated quicker than anticipated. Our bi-annual survey picks up any area

of footpath that need repairing. The repairs are then prioritised and resources allocated accordingly.

Family activity walks



The Trust has produced four circular 1km family trails using footpaths in Benthall, Haywood, Loamhole and Maws. All are part of a group of maps which show Milly and Orla the office dogs in cartoon form, each with a variety of activities to do whilst exploring the routes.

Bounding in Benthall:

along past Doris the Dragon, the Lime kiln and Bower yard picnic site

Maws Paws: along the new Tile Trail, Preenshead and Boat Inn meadow path.

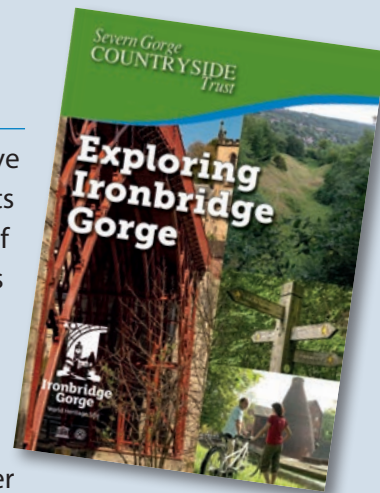
Hilly Haywood Adventure: up the zig zag path to Silkin Way and into Haywood Plantation.

Splish Splash Splish in Loamhole Dingle: along the path to the footbridge and stream and through the meadow.

All of the Milly and Orla family friendly walks can be downloaded from our website.

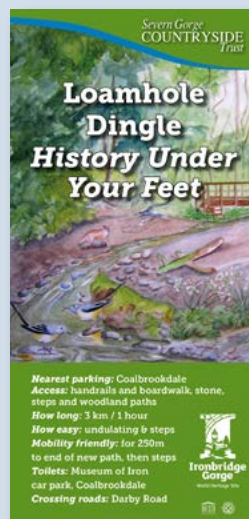
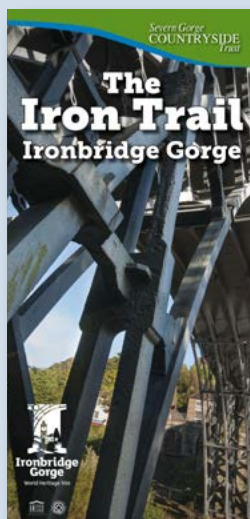
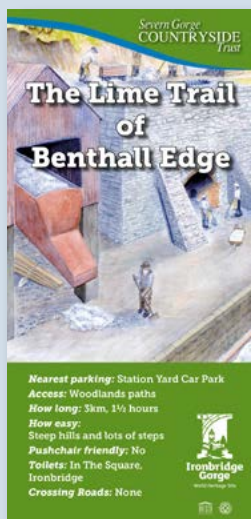
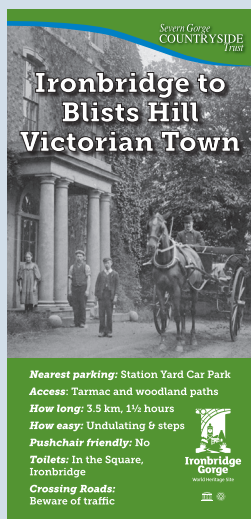
Walking Trail Leaflets

The Trust has produced five **free** Walking Trail leaflets that showcase some of the best walking routes around the Ironbridge Gorge World Heritage Site. The walks provide people with the opportunity to discover some of the hidden gems of the Gorge and learn more about the landscape and history of the area whilst they explore. Visitors can make a day of it by visiting some of the many historic sites and attractions along the walks and stopping for a while for refreshment at one of the many cafés, pubs and restaurants in Ironbridge and the surrounding area.



The leaflets are available to download from our website, from the Visitor Information Centre and from various outlets in the Gorge. The leaflet dispenser in Station Road car park is regularly refilled and around 20,000 leaflets have been dispensed this year.

The route for the **'Iron Trail'** links existing paths into a circular walk that includes both built and natural features within the World Heritage Site to encourage visitors to explore beyond the built environment. Its objective is to highlight otherwise unseen heritage such as the remnants and evidence of the iron production process that made the Gorge 'the birthplace of industry' within the natural landscape.





Walks Books

To support people to get outdoors and closer to nature we have published several guided walks books. These will help everyone to visit our sites and enjoy their natural beauty and find out more about the forces that have shaped them – natural and man-made. Each book offers a number of self-guided walks that offer opportunities to explore the history of the area as well as the diversity of landscape, geology and wildlife. All the books can be purchased from the Trust Office, and are also available at Ironbridge Gorge Museum sites, the Visitor Information Centre, and some local shops. Copies of the routes can also be downloaded from our website; www.severngorge.org.uk.

The **'Lime Trail'** of Benthall Edge takes the walker through a wooded landscape steeped in the geology which benefitted the past industries of the Gorge. The footpath follows a circular route taking the walker through beautiful SSSI woodland with iconic viewpoints of the Gorge and Coalbrookdale before descending to the valley bottom along the Severn Valley Railway.

The **'Sabbath Walks Trail'** follows in the footsteps of Richard Reynolds who built the wide footpaths in the 18th Century for his workers and families. This trail takes in Dale Coppice and Lincoln Hill and the viewpoint at the Rotunda with views of the Iron Bridge.

The Ironbridge to Blists Hill Victorian Town Trail is as it says, linking Ironbridge to Blists Hill with a safe traffic-free route through Lloyd's Coppice whilst seeing historic remnants on the past once linked to Blist Hill furnaces.

The circular Trail **'Loamhole Dingle; History under your feet'** takes you from Upper Furnace Pool and through the wooded dingle to the Ropewalk where nature meets the industrial past. This walk can also be linked with Lydebrook Dingle as part of the Shropshire Way.

These trails will hopefully encourage more visitors to explore the landscape of the World Heritage Site on foot.



Raising Awareness

Aim: to develop and promote a wider awareness and understanding of the Trust's work

Woodland Management Work

As part of the 'Light Gives Life' project, woodland management work had been planned for Dale Coppice. Following concern from local residents about the scale of the works, a community meeting was held in October 2022 to explain the reasons for the work. Several site visits were also held. The Trust acknowledged that it could have communicated the proposed tree works better. Following on from the public meeting and the subsequent woodland site visit, we have listened to people's concerns and have completely changed the scope of the works in Dale Coppice. The tree works being undertaken are now only related to public safety. The beech trees that have been marked up have been badly affected by squirrel damage. The damage can often be seen clearly from the ground, in the videos we commissioned and in the findings of our independent arboriculture consultant's report.



Volunteer Lookers

Our volunteer 'Lookers' play a key role in looking after the flock of sixty native breed Soay sheep that the Trust uses to manage its wildflower meadows.

Many years ago, 'Lookers' were self-employed countrymen who lived outside for much of the year, looking after the grazing animals on several farms at once. Grizzled, wind hardened characters by all accounts, they often walked many miles, camping wild under the stars.

Today, 'looking' is a much more civilised affair. Our Soay sheep are crucial in grazing our wildflower meadows and conserving vital habitats. Our volunteer 'Lookers' work in a rota, visiting the flock daily and confirming all is well via the technology of a WhatsApp group!

The Lookers' programme has been running for 11 years and volunteers are extremely proficient in a wide range of sheep husbandry techniques including handling, ear tagging and injecting.

Each year we lamb ten ewes, the ewe lambs are registered with the Rare Breeds Survival Trust. We are keen to increase the number of registered pedigree breeding ewes to improve the Soay's status on the RBST watch list.

Royal Forestry Society Visit (RFS)

On Monday 9 May 2022, the team hosted a visit from 42 expert members of the RFS led by its President, Sir James Scott. The CEO and HOC led them on a guided tour with other team members around Haywood Plantation, Sutton Wood, Lydebrook Dingle and Jiggers plantation. Issues discussed included Continuous Cover Forestry, tree diseases, grey squirrels and deer management, natural flood management and forest ecology. The HOC gave a demonstration of the tractor and forwarding trailer in use.

Community Events

The Trust continues to work with other organisations to support local community events which attract many hundreds of visitors. Supporting such events allows the Trust to engage with people that may not be aware of the work and activities the Trust carries out, or the opportunities available to them to enjoy and use the land managed by the Trust.

Ironbridge Gorge Walking Festival

The Trust continued to work in partnership with the Ironbridge Gorge Walking Festival, with walks being led by staff and volunteers.

Annual Open Afternoon

The usual annual open evening moved to a slightly earlier time slot this year, making it an open afternoon! The event was open to the public and held at The Anstice in Madeley. Guest speakers Brandi Hall-Cosgrove, Ironbridge Gorge World Heritage Site Co-ordinator, and Carolyn Healy, Telford & Wrekin Councillor and SGCT Trustee, gave insightful talks about world heritage in a changing climate and how we are addressing the climate emergency in Telford and Wrekin. In total 30 people attended the event, offering an excellent opportunity to showcase the ongoing work of the Trust.



Partnership Working

We continue to develop and strengthen partnerships with a wide range of organisations and individuals for the benefit of local communities, visitors and wildlife. Successful partnership working allows us to develop new areas of work, including 'Outdoor Learning', environmental arts and alternative land management techniques.

- ◆ Broseley Town Council
- ◆ Coalbrookdale Scouts
- ◆ Dawley Angling Society
- ◆ English Heritage
- ◆ Environment Agency
- ◆ Forestry Commission
- ◆ Harper Adams University
- ◆ Ironbridge Gorge Museum Trust
- ◆ Ironbridge Gorge Walking Festival
- ◆ Ironbridge Meadows and Pastures group
- ◆ Lodge Field Group
- ◆ Madeley Town Council
- ◆ Madeley Nursery
- ◆ Moonshine & Fuggles
- ◆ National Trust
- ◆ Natural England
- ◆ Neighbouring farmers and landowners
- ◆ People's Trust for Endangered Species
- ◆ Secret Severn Arts Trail
- ◆ Shrewsbury & Newport Canal Trust
- ◆ Shropshire Geological Society
- ◆ Shropshire Wildlife Trust
- ◆ Small Woods Association
- ◆ Telford & Wrekin Council
- ◆ Telford Green Spaces Partnership
- ◆ The Gorge Parish Council
- ◆ The Coracle Trust
- ◆ The World Heritage Site Steering Group
- ◆ University of Birmingham (Ironbridge Institute)
- ◆ West Midlands Regional Flood & Coastal Committee
- ◆ Wolverhampton University

Community engagement is essential to the success of all of our work. We aim to work with local communities to engage people of all ages through events, volunteering opportunities and education to ensure the sustainability of our 'Outdoor Learning' programme.

The active involvement of local people is also vitally important in the management of the land in the Severn Gorge. Local people have a strong interest in their local environment and the Trust is keen to harness the help of local residents to act as its 'eyes and ears' reporting any problems and suggesting improvements.

The Trust tries to ensure a rapid response to issues. People are informed about any management work by talking to neighbours, putting information up on site, providing articles for local newsletters and giving details of work on the Trust's website.

Social Media

In our continued efforts to raise awareness of the work that we do and the benefits of our sites we have been trying to increase our social media presence. By increasing our posts and diversifying the content that we are creating, we hope to attract the attention of a wider audience and appeal to different demographics. Our Volunteer and Community Officer has been experimenting with putting short videos together for TikTok, Facebook, and Instagram. As a result of our efforts, our Facebook page reach has increased by 27%, and our Instagram Reach by 677%. Our Facebook page currently has 2,512 followers, while Instagram has 400. Posting regular updates on the work of the volunteers, key projects the Trust is managing and the 'Outdoor Learning' courses ensure that followers are able to access up to date information. These outlets are also brilliant for disseminating information on potential problems such as road closures, flooding etc.



FINANCIAL REVIEW

Overview

The Trust started its financial year in April 2022, the primary income of the Trust is generated by rents received on commercial properties in the Telford area. The rental income received from the properties no longer covers the core costs of the Trust and alternative income sources are being sought.

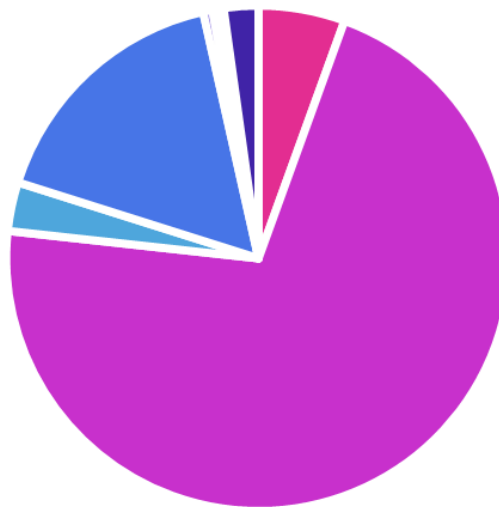
The Trust in conjunction with Telford & Wrekin Council's Land and Property Services (who manage the properties on the Trust's behalf) continue to work hard to manage the property portfolio to try to ensure that in the long term it is providing the sufficient income to cover the majority of core costs.

The Trust is continuing to face financial pressures with ageing access infrastructure and ash dieback emergencies. With cuts to Government agri/environmental grants and a downturn in rental income this does present financial uncertainties for the future.

The Trust will continue to seek alternative sources of income generation and the investment in capital equipment has enabled us to produce more firewood and sawmill timber.

Income

The chart below shows our main sources of income for 2022-2023



- Timber and Hay Sales
- Interest/Dividends (Bank & investments)
- Courses - Outdoor Learning
- Sheep/Wool Sales
- Community Room Hire
- Insurance Claim
- Rental Income
- Grants
- Sundry Sales
- Misc. Income
- Gifts & Donations

Income for the year increased relative to 2021/2022 by 14.03% (£327,894, 22/23 from £287,546, 21/22) This was primarily due to an increase in grant income (an increase of 93%) together with an increase in the sale of standing timber. The new 5-year Countryside Stewardship scheme generated £18,198. A large proportion of the Trust's income continues to be invested in the management of the landscape. Agri-environment payments such as the Countryside Stewardship schemes are extremely important to the Trust. They are a key funding mechanism to support our woodland and meadow management.



The Trust continues to apply for grants from a variety of sources but is careful not to stray from its aims and objectives when looking for potential funding sources. Income was generated largely from:

- ◆ rentals received on commercial properties in the Telford area. (The need for a balancing package to provide sufficient income for the annual upkeep of the sites was recognised when the Trust was established. A package of commercial properties was transferred to Telford & Wrekin Council. They own the freehold of these income generating properties and are responsible for their management. They are covenanted to pay 90% of the income generated to the Trust to cover the cost of maintaining the land in the Gorge).
- ◆ investments purchased by the Trust. These consist of Charity Investment funds, and an interest paying Bank Account
- ◆ grants
- ◆ timber sales
- ◆ Outdoor Learning Programme
- ◆ Small amounts from sundry sales, books, honey, charcoal

We received £238,425 in income from the rental properties, fishing and grazing rights compared to £234,717 last year. A small increase of 1.57%. The majority of rental properties were fully occupied in 22/23

Interest and dividends provided £10,477 compared to £8,397 last year reflecting the changes in the Trust's investment makeup.

Hay and standing timber/log sales provided an additional £1,260 and £17,286 respectively. The increase in the sale of standing timber is predominantly due to large scale clearance due to ash dieback.

Grants To Help With Our Work

In support of its activities, the Trust received £55,639 (£28,683 in 21/22) from a wide number of bodies and is incredibly grateful to them all for their help and assistance:

Countryside Stewardship – Natural England the Trust received £18,198 in grant aid from this scheme. This grant contributes towards the Trust’s woodland management costs. This is the first payment for this 5-year programme.

Kings Coronation Grant – £1,635 – Celebration Coronation bench and day

Rural Payments Agency – £5,958 – Capital grant for machinery

The Gorge Parish Council – £500 – Family Friendly Walks

Woodland Trust -£1,200 – Management of Workhouse Coppice

Wrekin Housing Group £1,000 – Pond Creation

Potters Landfill Tax – £14,578 – Light Gives Light – Habitat creation

Telford & Wrekin Council – Telford Treescapes – £12,504 – Planting and maintenance of trees

Wayleave Payments – £66

Donations

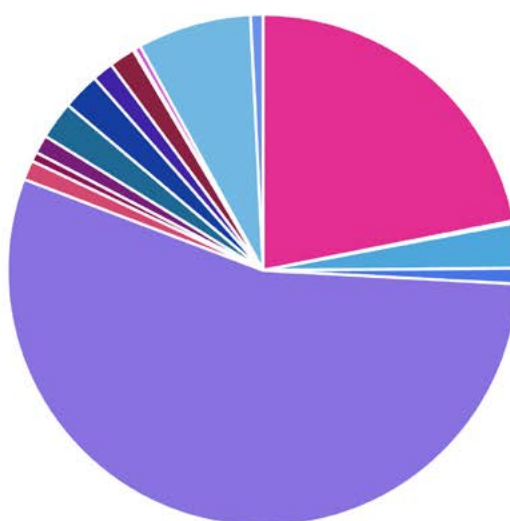
The Trust was fortunate to receive donations from individuals and organisations and we are very grateful to them for their support.

Moonshine and Fuggles of Ironbridge have donated £300 from the sales of their Coalport Cucumber gin and would like to continue their partnership with the Trust.

Expenditure

Total expenditure for the year was £363,826 (£327,750 in 2021/2022). £73,891 was spent on Countryside and Landscape maintenance. Depreciation costs have increased from £18,987 to £24,295 due to the investment in capital machinery to facilitate more work being undertaken in house. An additional member of staff has been employed in 22/23 to undertake the Landscape Maintenance Contract which was previously outsourced to contractors. Core staff have increased from 4 to 5 and therefore the cost of employing staff has increased by 19.31%.

Expenditure 22-23



- Countryside and Landscape Maintenance
- Access
- Transport
- Community Projects
- Salary Costs
- Staff training and PPE
- Consultancy Fees
- Professional fees - investments
- Professional fees - other
- Insurance
- Office Costs (rent/ heat/ lighting)
- Telephone / Communications
- Trust support services
- Recruitment/Retirement Costs
- Depreciation
- Miscellaneous Costs

Investment Policy, Powers and Performance

Trustees are responsible for the financial policies under which the Trust is managed. Under the Memorandum and Articles of Association, the Trust has the power to deposit or invest funds.

The Investment Policy of the Trust is:

- ◆ for the capital invested to maintain its value whilst building up a dependable, growing stream of income that will keep pace with inflation.

The investment policy was substantially revised in 2021, in particular to take account of ethical and environmental considerations and is now publicly available on the Trust's website. No future investments will be made in companies that derive income from the extraction of coal or oil.

The investment performance is monitored by the Investment Working group by reviewing regular reports from our investment advisors, Abrdn Standard Capital. The movement in the stock market affects the value of our investments. The short-term gains and losses on the investments make little difference on the day to day running of the charity until the point where we have to sell our investments and realise the gain or loss.

The value of the Trust's investments has fluctuated greatly over the last 12 months but by the end of March 2023 had started to recover.

The Trust's investment portfolio value now stands at £464,248 with an additional £59,135 being held in bank accounts.

The next 12 months will continue to be a difficult time for the investment market, but the Trust continues to focus on long term aims rather than on the short-term market noise currently prevalent.



Reserves Policy

The Trust's reserves are held in order to manage the risks to which the charity is exposed in the course of its activities. The Trustees ensure that the charity is in a responsible and secure financial position to carry out its day-to-day core services and is able to absorb unforeseen setbacks in the event of a significant financial downturn. The reserves policy is reviewed in the annual planning and budgeting process by Trustees and considers changes to the environment in which the Trust operates, and any other internal or external risk factors that might impact on the level of reserves required.

The reserves policy balances the need to build up long-term reserves against the need for short term spending on the Trust's core purposes.

Funds

The Trust's funds are divided between unrestricted funds, restricted funds and designated funds.

The designated funds and their specific purposes are detailed below:

Long Term Income Fund

The purpose of this fund is to provide income for the Trust's core work during the rental income modernising process, provide protection against additional voids that may occur and provide a dependable, growing stream of income that will keep pace with inflation, thus enabling the Trust to fulfil its objectives. £20,000 will be transferred each year (when income levels allow) into this fund. No transfer took place in 22/23 as there was insufficient income received from the rental properties to cover this cost. However, the interest and dividends (less Management fees) generated by Abrdn Standard Capital Investments has been retained. This equated to £5,781.

Should the rental income drop below the level that is required to fulfil the basic obligations of the Trust then money will be withdrawn from the fund to cover this expenditure. The balance held in the Long-Term Income Fund together with the revaluation of investments as at the 31 March 2022 is £516,864.





New Accommodation Fund

This fund was created to set aside money to be used to fund the new office accommodation for the Trust. Money that had previously been held in the Long-Term Income fund has been released into the New Accommodation Fund. The balance of the fund is £170,200. This fund will be used in conjunction with the restricted grant funding from the NHS and the Alcoa Foundation. This fund will be written down over a 50-year period as part of the new office depreciation calculation.

The Land and Structures Contingency Fund was created to allow appropriate responses to substantial problems arising from geotechnical features, structures such as walls, land instability, drainage and watercourses.

Since 2003 the Trust has commissioned a programme of regular visual inspections of all known built structures on Trust land and a geotechnical inspection of Jiggers Rock face, as part of its risk management process.

£10,000 will be transferred to the fund each year (when income levels allow) and the work undertaken when sufficient funds have accumulated. Some works may be able to be undertaken at an earlier date if external funding becomes available. Due to income levels no transfer was made at year end; the balance of the fund as 31 March 2023 was £6,950.

Restricted Funds

Alcoa/NHS New Office Accommodation – grant funding received towards the building of the new office. These funds are being written down over a 50-year period as part of the office depreciation costs.

Councillors Pride Grant – £300 towards the Outdoor Learning Area at the Trust Office site

Coronation Grant – Coronation celebration day and bespoke bench

Gorge Parish Council – Family friendly walks

Wrekin Housing Group – Pond Creation

Pension Scheme

In common with other charities with defined benefit pension schemes, our pension scheme shows a deficit which stood at £9,000 on 31 March 2023 (£445,000 March 2022) and, under UK accounting standards we are required to account for this deficit. This is a great improvement in our funding position and the drivers behind this improvement are linked to the changes in makeup of the staff demographic coupled with changes in funding assumptions and calculations.

The Trustees are aware that the deficit on the scheme basis will fluctuate with changing market conditions and that their responsibility is to meet the required contributions. The Trustees do not consider this deficit to represent an immediate demand on the Charity's funds and therefore, the Trust is still able to deliver its charitable objectives.

Actuarial Valuation

At the last valuation in March 2022 the contribution rate to be paid into the Shropshire County Pension Fund was assessed in two parts. First a standard contribution rate was determined. This is the contribution, expressed as a percentage of the salaries of staff. Secondly, a supplementary contribution is payable if, as a result of the actuarial review, it is found that the accumulated liabilities of the pension for benefits to past and present staff are not fully covered by the standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the standard contribution rate and the supplementary contribution rate.

Shropshire County Pension Fund has been working hard over the last few years to reduce the pension deficit and has set out a clear framework in which to achieve this over the next 16 years. The Trust paid an employer contribution rate (21%) and also an annual deficit contribution (£1,200 in 2022/23) to reduce the deficit.



Looking Forward

The primary reason for establishing the Trust was to protect and manage the landscape to improve life for locals and visitors to the area.

In 2023/2024, we will continue to manage the 'living landscape' of the World Heritage Site with the same consistent care and passion that we have shown for the past 30 years.

Key Projects include:

- ◆ Communicating the Trusts vision, purpose, work and impact effectively through our website, media and social media, to increase awareness of the work that we do and how people can get involved.
- ◆ Ensuring future financial stability – continue to work with Telford & Wrekin Council and explore other avenues to grow and diversify unrestricted income streams to maintain our financial resilience and long-term stability.
- ◆ Continuing to explore funding opportunities to improve and repair the access Infrastructure installed in the Gorge.
- ◆ Reviewing Trust policies and procedures to ensure that they are compliant, relevant and up to date.
- ◆ Producing more timber infrastructure in house for fencing, access infrastructure etc.
- ◆ Increasing our capacity to produce firewood as a growing income stream
- ◆ Ensuring that monitoring of ash dieback is undertaken and work carried out where necessary. Investigating models for partnership working to mitigate the costs of the Ash dieback work.
- ◆ Identifying and developing skills with our Trustees to ensure that the Trust is well governed, and that the Committee of Management feel empowered to make strategic decisions.
- ◆ Ensuring that we advise local people of any future management work on our sites and listen to any concerns that they may have.
- ◆ Developing a forest school and outdoor learning area to increase our capacity to deliver environmental education sessions to local schools and groups.
- ◆ Developing corporate volunteering opportunities to help deliver conservation and access work that supports our charitable aims whilst providing opportunities for organisations to learn new skills, connect with local communities and have fun outside of the usual work environment.
- ◆ Raising awareness of the Trust by attending events to promote our work and the opportunities and products we offer.

In order to deliver these goals, we will continue improving our own capability and resilience. We will aim to put the maximum resource into managing the landscape by investing in training and equipment to ensure we have the right skills to manage the landscape of the World Heritage Site to a high level.

STRUCTURE, GOVERNANCE & MANAGEMENT

Company Structure

Severn Gorge Countryside Trust is a registered charity and a company limited by guarantee, governed by its memorandum and articles of association and administered by a Board of Trustees. The Board sets and monitors the strategic direction of the Trust and ensures that the strategy is aligned with key aims. The Board is responsible for ensuring the Trust is properly managed and complies with all relevant law and has high standards of governance.

Board of Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Board of Trustees is supported by a Company Secretary who is responsible for governance administration.

The Trustees who served during the year and up to the date of this report are:

Name

Maureen Bragg (Chair)
Nick Downes (Vice Chair)
Mick Burton
Gina Rowe
Sarah Chadwick
Caroline Bagnall
John Box
Max Speke
Chris Turley
Carolyn Healy
Dylan Webster
Alan Taylor

Nominated by:

Community Trustee
Barrow Parish Council
Broseley Town Council
Community Trustee
Madeley Town Council
Shropshire Council
Shropshire Wildlife Trust
Sutton Maddock Parish Council
Telford & Wrekin Council
Telford & Wrekin Council
Telford & Wrekin Council
The Gorge Parish Council

Staff

Russell Rowley
JP Brayford
Kate Chetwood
Nathan Morris
Paul Ferrington
Emily Holmes
Amber Bicheno

CEO (retired 31 December 2022)
CEO (appointed 1 January 2023)
Company Secretary and Finance Officer
Head of Countryside
Estate Worker
Assistant Countryside Officer (resigned 30 May 2022)
Volunteer & Community Officer (appointed 1 August 2022)

Who Governs the Trust?

The Trust is governed by its Committee of Management (COM) made up of several Member Organisations and Community Trustees. The Trustees are all volunteers with careers and experience in a wide variety of fields.

In accordance with the Memorandum and Articles of Association, Trustees are elected by the membership for terms of four years. At the end of the four-year term Trustees may stand for re-election. Nominations for new Trustees are considered each year prior to the Annual General Meeting (AGM). All Member Organisations are circulated with invitations to nominate Trustees, advising them of any retiring Trustees and requesting nominations for the AGM. The Member Organisations are made up of a variety of local organisations that have a keen interest in the Ironbridge Gorge and also two Community Trustee places.

When considering appointing Trustees, the Committee of Management (Board of Directors) has regard to the requirement of any specialist skills needed.

Trustee Induction and Training

The Trust provides an induction session to brief new Trustees on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the committee structure and decision-making processes, the Development Strategy and recent financial performance of the charity. They are also advised on the future plans and objectives of the Trust. During the induction they meet the CEO,

Company Secretary and other employees. They are advised of appropriate training opportunities and are encouraged to attend.

Management

The COM is responsible for setting policies and ensuring legality and good practice in accordance with the Memorandum and Articles of Association of the Trust and the Charities Act 2011. The Committee of Management meets formally each quarter. At each meeting, the COM considers reports from the management team on areas such as strategic development, financial performance and health and safety. Additionally, as appropriate the COM considers progress on current and future projects, governance and the annual budget and workplan.

The CEO is responsible to the COM for the management of the Trust and the conduct of the Trust's business in accordance with policies and budgets set by the COM. They are responsible for the day-to-day operation of the Trust within this framework and are authorised to act on behalf of the Trust on all matters other than those which by law are required to be decided by the COM. The Chief Executive is supported by Trust staff. The Trust also engages a number of professional advisers to assist in its work.

The COM met five times in 2022/23, key discussions at board meetings during 2022/2023 focused on the Trust's response to the public's concern over proposed woodland management work at two of its sites, Dale Coppice and Lloyds Coppice. Developing a safeguarding policy for children and vulnerable



adults, monitoring progress against the approved annual plan and budget, the financial position in relation to declining rental income and appropriate risk management.

The board had one committee and two working groups supporting its work during 2022/2023. These have advisory powers and decision making is retained by the COM. A trustee chairs each committee/working group, with membership including other trustees and staff. Trustees participate in steering groups to provide advice, input, and/or support.

The Personnel Committee is elected annually from the COM and meets to advise on staffing issues, employee and trustee training, staff development and support. The Personnel Committee met four times in 22/23. The Committee provided advice and input into the recruitment process for the new CEO and two members also sat on the interview panel. They also reviewed staff salaries and cost of living awards.

Working Groups

Two working groups were set up in 2020/2021 to review specific areas of the Trust's work. These were the Investment Working Group to look at how the Trust can change its current investment portfolio to a more ethical model and the Climate Change Working Group to look at what the Trust can do immediately and in the longer term to reduce its CO₂ emissions.

Investment Working Group

The Investment Working Group met once in 22/23. As part of our commitment to our environmental aims, the Trust has stopped investing in fossil fuel companies. No future investments will be made in companies that derive income from the extraction of coal or oil.

The group also looked at including additional environmental, social and governance (ESG) and ethical screening options for the portfolio. They also recommended investing in Telford & Wrekin Climate Action Investment fund. This fund supported local projects including energy efficiency upgrades to its temporary and supported housing accommodation and the electrification of its community minibuses fleet to help reach Telford & Wrekin Council's goal of creating a carbon neutral borough by 2030.



Climate Change Working Group

Following the Trust's Climate Change Declaration in November 2019 we continue to look at ways to tackle the causes of climate change. For example, by reducing our own emissions, caring for the land that captures and stores carbon, exploring flood mitigation options and restoring wildlife habitats that are threatened.

We can lock up carbon in the woodlands and meadows we manage using Continuous Cover forestry and create more opportunities for wildlife to thrive by rewilding areas of our land. Whilst continuing to champion renewable energy and slash our carbon emissions.

The Climate Change Working Group met once in 22/23. The working group has created a carbon calculator to enable the Trust to measure and monitor its carbon emissions. This calculator will continue to be refined as more information becomes available. Trustees agreed that it was important to include the methane produced by our flock of Soay sheep in the Carbon Calculator to provide a complete picture of our emissions.

Our pension fund, like many organisations is managed independently and we have no direct influence over how the pension funds are invested. However,

we continue to lobby our pension fund (Shropshire Pension Fund) to divest from fossil fuels and hope that they will consider the best approach for them to meet their commitment to prioritise the interests of the pension fund.

Planning for the Future

The significance of the Trust's landholdings dictates the need for a planned, long-term approach to give direction and continuity to management.

This is achieved through comprehensive management plans for the Trust's sites and a Development Strategy that governs the work of the Trust.

The Development Strategy was approved by Trustees in November 2017 and will guide the work of the Trust until the end of 2028. It sets out the Trust's vision, aims and plans for achieving its charitable objectives, identifies the successful methods of working that will be continued, the developments that will be introduced over the ten years and the opportunities that will be taken up if time and resources allow. Copies of the full strategy can be downloaded from the website (www.severngorge.org.uk) or obtained from the Trust Office.



Annual Work Plan/Budget

Annual work plans and budgets are developed to ensure the core work in the management plans and Development Strategy are achieved without overstressing the Trust's resources or compromising its long-term viability.

The annual work plan for 2022/2023 was set from the 2018/2028 Development Strategy.

Risk Management

In accordance with the Charity Commission's Statement of Recommended Practice (SORP) 2005, Trustees have a risk management strategy in place which comprises:

- ◆ An annual review of the risks the Trust may face, which also identifies any new risks that the Trust may be exposed to
- ◆ The establishment of systems and procedures to mitigate against those risks identified in the review; and
- ◆ The implementation of procedures to prevent any potential impact on the charity should those risks materialise.

Our trustees understand their responsibilities for ensuring that the major risks to which the charity is exposed are identified and reviewed, and that there are systems in place to mitigate them. Trustees regularly review our risk management process and receive regular updates on actions put in place to mitigate the most significant ongoing risks.

It should be noted that any risk management system can only manage risks and not eliminate them.

Principal Risks and Uncertainties

Four major risks have been identified and arrangements have been put in place to mitigate these risks:

Future levels of income – if our income falls then the Trust would not be able to continue to manage the 'living landscape' of the Ironbridge Gorge for the benefit of local people, visitors and the environment. The majority of our income is generated from rental income from our property portfolio. The Trust pay a management fee to Telford & Wrekin Council to manage these properties. We will continue to work with them to look at ways of diversifying the property portfolio by



looking to invest in more modern properties to ensure the level of income is sufficient to cover the majority of our core costs. Ensuring that the portfolio is effectively and efficiently managed is key to generating sufficient income to enable the Trust to fulfil its charitable aims.

Additional funding will continue to be sought via grants and other funding opportunities.

Climate Change – we are assessing all of our operations from travel to gas and electricity usage to reduce our CO₂ emissions wherever possible. We are also looking at the best ways to manage our woodlands and meadows to ensure they are as resilient as possible.

Ash Dieback – We have been monitoring the spread of ash dieback in the Gorge since it hit the headlines in 2012. The extent and severity of effect of the disease continues to be closely monitored. The Trust is continuing to use an independent arboriculturist to survey the trees on the Trust land and has written a policy to inform the work of the Trust and the treatment of trees affected by ash die back. The Trust continues to investigate avenues of funding to offset the increased cost of planned and reactive tree work to deal with the situation.

Safeguarding – The Trustees recognise that Safeguarding is a key priority for all charities, and for projects working with children and young people, or vulnerable adults. New safeguarding policies have been implemented and ongoing training is being provided for staff, trustees and volunteers.

Public Benefit

This annual report looks at what we have achieved over the previous twelve months. In setting our aims and planning our activities, Trustees have given careful consideration to the Charity Commission's guidance on Public Benefit.

Trustees believe that the provision of such benefit is an integral part to each of the Trust's charitable objectives. We work hard to deliver public benefit by promoting and protecting the beautiful landscape of the Ironbridge Gorge for everyone to enjoy.

- ◆ The 260 hectares of land that the Trust manages is available for the public to use freely, every day of the year.
- ◆ The benefits of access to green spaces to health and wellbeing are widely documented and accepted.
- ◆ The Outdoor Learning programme helps people engage with and appreciate the natural environment.
- ◆ Our volunteer programme enables people to become actively engaged in their environment.
- ◆ The Trust land and activities are available to all and we try to make special provision wherever possible for the disabled and disadvantaged.

We believe that the work of the Trust has a positive impact on people, communities, wildlife and the environment.

This report also helps us ensure our aims, objectives and activities remained focused on our stated purpose. In order to achieve our aims the Trust must strive to maintain an efficient and effective organisation, that is well governed, professionally managed and which has the capacity, infrastructure and support necessary to deliver them.

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires Trustees to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 Charities SORP
- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable UK 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 company 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 group and parent charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the charity's website.

In accordance with company law, as the company's directors, we certify that:

- ◆ so far as we are aware, there is no relevant audit information of which the company's auditor is unaware.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Committee of Management on 20 September 2023
and signed on its behalf by:

Maureen Bragg
Chair

Severn Gorge Countryside Trust

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

Company No. 2647374

Muras Baker Jones Limited
Chartered Accountants
Wolverhampton

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST

Opinion

We have audited the financial statements of Severn Gorge Countryside Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006

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 auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SEVERN GORGE COUNTRYSIDE TRUST (CONTINUED)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Oliver Ross BSc(Hons) FCA (Senior Statutory Auditor)
For and on behalf of Muras Baker Jones Limited
Chartered Accountants and Statutory Auditor

20 September 2023

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

SEVERN GORGE COUNTRYSIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (being INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2023

	Notes	General Fund £	Designated Funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
INCOME						
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Rents received	4	238,575	-	-	238,575	234,867
Grants	4	52,505	-	3,135	55,640	28,683
INCOME FROM OTHER TRADING ACTIVITIES						
Investment income		793	9,684	-	10,477	8,397
Other income		22,189	-	-	22,189	14,148
Gifts and Donations		1,013	-	-	1,013	1,451
Total Income		315,075	9,684	3,135	327,894	287,546
EXPENDITURE						
COSTS OF RAISING FUNDS						
Costs of generating voluntary income	5	6,515	-	-	6,515	6,435
EXPENDITURE ON CHARITABLE ACTIVITIES						
Woodland/Countryside Management	5	260,834	3,181	11,405	275,420	258,351
Access	5	25,405	982	412	26,799	26,251
Projects	5	28,702	437	182	29,321	8,226
GOVERNANCE COSTS	5	21,859	3,912	-	25,771	28,487
Total Expenditure		343,315	8,512	11,999	363,826	327,750
NET INCOME/(EXPENDITURE)		(28,240)	1,172	(8,864)	(35,932)	(40,204)
TRANSFERS BETWEEN FUNDS		(176,982)	176,982	-	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER GAINS / (LOSSES) – carried forward		(205,222)	178,154	(8,864)	(35,932)	(40,204)

SEVERN GORGE COUNTRYSIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (being INCOME AND EXPENDITURE ACCOUNT) continued

For the year ended 31 March 2023

	Notes	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total funds 2022 £
NET INCOME/(EXPENDITURE) BEFORE OTHER GAINS / (LOSSES) – brought forward		(205,222)	178,154	(8,864)	(35,932)	(40,204)
OTHER GAINS AND LOSSES						
Gains/(losses) on Investments - realised		-	(12,946)	-	(12,946)	5,789
Gains/(losses) on Investments – unrealised		-	(25,034)	-	(25,034)	(1,538)
Pension scheme actuarial (losses)/gains	14	469,290	-	-	469,290	52,005
Revaluation of land		-	-	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		264,068	140,174	(8,864)	395,378	16,052
TOTAL FUNDS BROUGHT FORWARD AT 31 MARCH 2022		4,204	731,639	83,597	819,440	803,388
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2023		268,272	871,813	74,733	1,214,818	819,440

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

SEVERN GORGE COUNTRYSIDE TRUST

BALANCE SHEET

At 31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	6	640,597		581,490	
Investments	7	464,158		431,335	
			<hr/>		<hr/>
		1,104,755		1,012,825	
CURRENT ASSETS					
Debtors	8	17,727		64,947	
Investments	9	37,495		86,734	
Cash at bank and in hand		70,327		116,382	
			<hr/>		<hr/>
		125,549		268,063	
CREDITORS - amounts falling due within one year	10	(6,486)		(16,448)	
			<hr/>		<hr/>
NET CURRENT ASSETS		119,063		251,615	
Pension benefit pension scheme liability	12	(9,000)		(445,000)	
			<hr/>		<hr/>
NET ASSETS		1,214,818		819,440	
			<hr/> <hr/>		<hr/> <hr/>
THE FUNDS OF THE CHARITY:	11				
General fund	11	268,272		4,204	
Designated funds	11	628,875		450,721	
Restricted funds	11	74,733		83,597	
Revaluation funds	11	242,938		280,918	
			<hr/>		<hr/>
TOTAL CHARITY FUNDS		1,214,818		819,440	
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved by the Committee of Management on 20 September 2023 signed on its behalf by:-

Maureen Bragg
Chair

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES

a) BASIS OF PREPARATION

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include investments and certain freehold property at fair value.

b) INCOME

Rental income is included when receivable.

Income from contracting projects is recognised when receivable.

Grants are recognised in full in the Statement of Financial Activities when receivable.

Income from investments and other income, including small sales of timber and refunds, are included when receivable.

c) EXPENDITURE AND IRRECOVERABLE VAT

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

The proportion of employees time spent fundraising is shown as costs of generating voluntary income.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity is apportioned based on the direct costs incurred for each.

d) DEPRECIATION

Depreciation is provided on the cost of fixed assets to write off the cost less estimated residual value of each asset over its estimated useful life at the following rates:

Freehold property	Depreciated over 50 years
Fixtures & Equipment	10% straight line/20% straight line/33 ¹ / ₃ % straight line
Plant and Machinery	10% straight line
Motor vehicles	20% straight line/25% reducing balance
Facility Construction	10% straight line

No depreciation is provided on Freehold Land.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES (Continued)

e) TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

f) INVESTMENTS

Investments held as current assets are stated at the lower of cost and net realisable value.

Investments held as fixed assets are revalued annually and the aggregate surplus or deficit is transferred to Revaluation Reserve.

g) GENERAL FUND

This represents unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Trust.

h) DESIGNATED FUNDS

- i) Long Term Income Fund - this fund arises from the combining of the Income Security Fund and the Long Term Development Reserve and reflects monies held within Fixed and Current Asset Investments. The purpose of the fund is to provide additional income for the Trust's core work when rental income declines as properties reach the end of their expected commercial 'life' circa 2015 to 2025.
- ii) Land and Structures Contingency - this reserve reflects monies held within current asset investments. The reserve has been created to cope with expenditure arising as a result of land instability, drainage and watercourse issues and potential problems with existing structures.
- iii) New Accommodation Fund - the reserve has been created to set aside funds towards the new office accommodation for the Trust.
- iv) Revaluation Reserve - this reflects the increase in the fair value of investments and land over their original cost.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. ACCOUNTING POLICIES (Continued)

h) DESIGNATED FUNDS - continued

v) Lloyds Bank Surrender Premium Fund and Carry Over Funds. These reserves relate to surplus funds arising on certain projects during the year for which the trustees have designated against specific expenditure over the next 2 years.

vi) Postcode Lottery Access Fund. Being grants received in respect of work to be carried out on steps in the Gorge. Re-designated by the grant provider as unrestricted.

i) RESTRICTED FUNDS

These represent grants received for specified projects, the use of each grant being restricted to that project.

j) GOING CONCERN

The trustees remain mindful of the impact on the charity of external economic constraints and as a result regularly review projections and budgets for the current and subsequent periods. Based on these reviews, the trustees consider there to be no significant overall impact on the charity's ability to continue as a going concern.

The trustees have also reviewed the supply chains, key income sources and the capital resources available and consider that the charity has adequate resources in place to continue operating for the next twelve months.

k) EMPLOYEE BENEFITS

The charity contributes to a defined benefit plan for certain employees. A liability for the charity's obligation under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the costs of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method.

The trustees believe that the scheme currently meets statutory minimum funding requirements. It is intended that the level of annual contributions to the scheme will be adjusted following the next detailed actuarial valuation. The directors note that the calculated notional deficit or surplus calculated under FRS102 can vary greatly from year to year depending on the assumptions made at the valuation date, but with normally little or no effect on short term cashflows.

2. (DEFICIT)/SURPLUS FOR THE YEAR

The (deficit)/surplus for the year is stated after charging:

	2023	2022
	£	£
Auditors' remuneration	2,568	2,400
Depreciation of tangible fixed assets	24,321	15,587
	<u>26,889</u>	<u>17,987</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

3. STAFF COSTS

	2023 £	2022 £
Wages and salaries	141,899	119,600
Social security costs	9,263	7,615
Other pension Costs	64,011	58,000
Other costs	7,828	3,473
	<u>223,001</u>	<u>188,688</u>

No employees received remuneration in excess of £60,000 (2022: None).

No members of the Committee of Management received any remuneration in the year (2022 - £Nil). Apart from members of the Committee of Management, the company had 6 employees at 31 March 2023 (2022 - 5).

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	General fund £	Restricted funds £	Total 2023 £	Total 2022 £
Rents received	238,575	-	238,575	234,867
Grants:				
Natural England:				
Countryside Stewardship	18,198	-	18,198	4,272
Rural Payments Agency	5,958	-	5,958	-
The Gorge Parish Council	-	500	500	-
Other	1,267	-	1,267	2,481
Business relief grant	-	-	-	500
Furlough grant	-	-	-	11,130
Telford & Wrekin Council - Kings Coronation Grant	-	1,635	1,635	-
Wrekin Housing Group - Community Fund	-	1,000	1,000	-
Telford Treescapes grant	12,504	-	12,504	-
Benthall Path Improvements	-	-	-	10,000
Councillors Pride grant	-	-	-	300
Potter Group – Environment Fund	14,578	-	14,578	-
	<u>52,505</u>	<u>3,135</u>	<u>55,640</u>	<u>28,683</u>
	<u>291,080</u>	<u>3,135</u>	<u>294,215</u>	<u>263,550</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Generating voluntary income £	Woodland/ countryside management £	Access £	Projects £	Governance costs £	Total 2023 £	Total 2022 £
Direct costs	-	76,438	-	3,324	-	79,762	83,897
Employee costs	6,515	153,635	26,479	24,012	12,360	223,001	188,688
Insurance	-	7,560	53	331	-	7,944	6,621
Transport	-	9,101	64	399	-	9,564	6,174
Office and other costs	-	9,875	70	432	1,056	11,433	15,217
Trustee support	-	-	-	-	387	387	745
Professional costs	-	-	-	-	11,968	11,968	10,827
Depreciation	-	23,144	164	1,013	-	24,321	15,587
(Profit)/loss on disposal of tangible fixed assets	-	(4333)	(31)	(190)	-	(4,554)	(6)
	<u>6,515</u>	<u>275,420</u>	<u>26,799</u>	<u>29,321</u>	<u>25,771</u>	<u>363,826</u>	<u>327,750</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Land and buildings £	Motor vehicles £	Fixtures & equipment £	Facility Construction £	Total £
COST:						
At 1 April 2022	59,056	629,476	58,579	40,014	4,495	791,620
Additions	49,664	-	24,720	11,670	-	86,054
Disposals	(1,801)	-	(2,908)	(4,627)	-	(9,336)
At 31 March 2023	106,919	629,476	80,391	47,057	4,495	868,338
ACCUMULATED DEPRECIATION:						
At 1 April 2022	12,767	105,023	57,596	32,946	1,798	210,130
Charge for the Year	9,889	8,752	1,473	3,757	450	24,321
Disposals	(75)	-	(2,008)	(4,627)	-	(6,710)
At 31 March 2023	22,581	113,775	57,061	32,076	2,248	227,741
NET BOOK VALUE:						
At 31 March 2022	46,289	524,453	983	7,068	2,697	581,490
At 31 March 2023	84,338	515,701	23,330	14,981	2,247	640,597

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

7. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Balance brought forward	431,335	435,225
Additions	167,493	482,598
Disposals	(109,636)	(484,950)
Revaluation adjustment	(25,034)	(1,538)
	<hr/>	<hr/>
Balance carried forward	464,158	431,335
	<hr/> <hr/>	<hr/> <hr/>
Historical cost of investments held at 31 March 2023	484,925	432,873
	<hr/> <hr/>	<hr/> <hr/>

Investments are acquired to provide fixed funding for certain of the Designated Funds set up by the Trust (see Note 11).

	2023		2022	
	Original cost £	Market value £	Original cost £	Market value £
Abundance				
- Telford & Wrekin Climate Action Investment	910	910	-	-
Aberdeen Standard Capital				
- Offshore Income Fund	-	-	-	-
- Offshore Global Fixed Interest	-	-	-	-
- Phoenix Fund	-	-	-	-
- Investment portfolio	484,015	463,248	432,873	431,335
	<hr/>	<hr/>	<hr/>	<hr/>
	484,925	464,158	432,873	431,335
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. DEBTORS

	2023 £	2022 £
Trade debtors	17,064	64,421
Prepayments	663	526
	<hr/>	<hr/>
	17,727	64,947
	<hr/> <hr/>	<hr/> <hr/>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

9. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Short term deposits	37,495	86,734

10. CREDITORS - amounts falling due within one year

	2023 £	2022 £
Trade Creditors	6,486	16,448
	<u>6,486</u>	<u>16,448</u>

11. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2022 £	Income £	Expend- iture £	Other recognised gains/ (losses) £	Trans- fers £	At 31 March 2023 £
Analysis of movements in unrestricted funds						
General Fund	4,204	315,075	(343,315)	469,290	(176,982)	268,272
Long Term Income Fund	204,976	9,684	(3,912)	-	175,000	385,748
Land and Structures Contingency Accommodation Fund	6,950	-	-	-	-	6,950
Revaluation Reserve	174,800	-	(4,600)	-	-	170,200
Lloyds Surrender Premium fund	280,918	-	-	(37,980)	-	242,938
Postcode Lottery Access Fund	39,000	-	-	-	(4,000)	35,000
Farm the Flow Carry Over From 21/22	13,400	-	-	-	-	13,400
Carry Over From 22/23	1,095	-	-	-	-	1,095
	10,500	-	-	-	-	10,500
	-	-	-	-	5,982	5,982
	<u>731,639</u>	<u>9,684</u>	<u>(8,512)</u>	<u>(37,980)</u>	<u>176,982</u>	<u>871,813</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

11. ANALYSIS OF CHARITABLE FUNDS continued

	At 1 April 2022	Income	Expend- iture	Other recognised gains/ (losses)	Trans- fers	At 31 March 2023
	£	£	£	£	£	£
Analysis of movements in restricted funds						
Alcoa Grant	6,934	-	(182)	-	-	6,752
Primary Care Trust						
- New Office project	66,363	-	(1,747)	-	-	64,616
Councillors Pride						
Grant	300		-	-	-	300
Awards for All						
-Benthall Edge Path	10,000		(10,000)	-	-	-
Gorge Parish						
Council						
- Family Friendly		500	-	-	-	500
walks						
Telford & Wrekin						
Council						
- King's Coronation		1,635	(70)	-	-	1,565
Grant						
Wrekin Housing						
group						
- Community Fund		1,000	-	-	-	1,000
	<u>83,597</u>	<u>3,135</u>	<u>(11,999)</u>	<u>-</u>	<u>-</u>	<u>74,733</u>
Total Funds	<u>819,440</u>	<u>327,894</u>	<u>(363,826)</u>	<u>431,310</u>	<u>-</u>	<u>1,214,818</u>

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

12. PENSION -continued

	2023 %	2022 %
Rate of increase in salaries	3.95	4.65
Pension increases	2.8	3.5
Rate of discount	4.8	2.8
Inflation - RPI	-	-
- CPI	2.7	3.4

The liabilities are determined using the projected unit method as distinct from the aggregate method used in the triennial valuation. Under the projected unit method, the current service costs will increase as the members of the scheme approach retirement. On this basis, the calculated notional funding position, in respect of the Scheme at 31 March 2023, and at previous year-end, was as follows:

	2023 £000s	2022 £000s
Value of market assets	981	977
Value of accrued liabilities	(990)	(1,422)
Deficit	(9)	(445)

The actuary has confirmed that the valuation made above under the requirements of FRS102 does not indicate that there is either an immediate funding requirement or any immediate need to change the agreed contribution rates currently in force. The actuary has excluded from both assets and liabilities items which have neutral effect on the Scheme's financial position i.e. additional voluntary contributions, annuities secured in respect of pensions in payment and insurance contract for death in service benefits.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

12. PENSION –continued

The charge to the Statement of Financial Activities over the financial year comprised:

	2023 £000s	2022 £000s
Operating charge		
Current service cost	51	47
Admin expense	1	1
Past service cost/(gain)	-	-
	<hr/>	<hr/>
	52	48
	<hr/>	<hr/>
Other income/charges		
Expected return on pension scheme assets	(27)	(19)
Interest on pension scheme liabilities	39	29
	<hr/>	<hr/>
Net interest/(return)	12	10
	<hr/>	<hr/>
Total charge to expenditure in the SOFA	64	58
	<hr/> <hr/>	<hr/> <hr/>

Movement in balance sheet deficit figures during the year:

	2023 £	2022 £
Deficit in scheme at 31 March 2022	(445,000)	(465,000)
Movement in year		
Current service cost	(51,000)	(47,000)
Past service (cost)/gain	-	-
Admin expense	(1,000)	(1,000)
Net interest/return on assets	(12,000)	(10,000)
Contributions	30,710	25,995
Actuarial gain/(loss)	469,290	52,005
	<hr/>	<hr/>
Deficit in scheme at 31 March 2023	(9,000)	(445,000)
	<hr/> <hr/>	<hr/> <hr/>

13. MEMBERS' GUARANTEE

Severn Gorge Countryside Trust is a company limited by guarantee. Members' liability under the Memorandum of Association is limited to £1 each and the liability continues for one year after the cessation of membership.

14. TAXATION STATUS

The company is a charity under the provisions of the Income and Corporation Taxes Act 1988.

SEVERN GORGE COUNTRYSIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

15. CAPITAL COMMITMENTS

At the year end 31 March 2023, the trust was not committed to purchase any assets (2022 - £26,479).

Severn Gorge Countryside Trust

Darby Road, Coalbrookdale
Telford, Shropshire, TF8 7EP

Telephone 01952 433880
www.severngorge.org.uk

