

**CHARITY REGISTRATION NUMBER: 1041842**

**The Sinfield Nature Conservation Trust**  
**Unaudited financial statements**  
**For the year ended**  
**31 March 2023**

# The Sinfield Nature Conservation Trust

## Financial statements

Year ended 31 March 2023

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# The Sinfield Nature Conservation Trust

## Trustees' annual report

### Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### Reference and administrative details

<b>Registered charity name</b>	The Sinfield Nature Conservation Trust
<b>Charity registration number</b>	1041842
<b>Principal office</b>	Alde House Glemham Road Sweffling Saxmundham IP17 2BQ

#### The trustees

The trustees who served during the year and at the date of approval were as follows:

Mrs A S Daniel  
Miss C Daniel  
Mrs C Weatherby  
Mrs M Boyle

<b>Independent examiner</b>	Mark Proctor FCA Lovewell Blake LLP Chartered accountants The Wherry Quay Street Halesworth Suffolk IP19 8ET
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<b>Bankers</b>	Barclays 24 High Street Saxmundham Suffolk IP17 1AE  Lloyds 15 Blackheath Village Blackheath London SE3 9LH
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# The Sinfield Nature Conservation Trust

## Trustees' annual report *(continued)*

Year ended 31 March 2023

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### Objectives and activities

The charity's objectives are to advance the conservation of wildlife and wild places for public benefit. The policies adopted in furtherance of these objects are to manage its property in order to meet its objectives and there has been no change in these during the year.

The area of benefit is the county of Suffolk and Norfolk.

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

### Achievements and performance

Small scale events continued to take place at the nature reserve through third party leaders in compatible subjects such as Forest Schools and ecotherapy. Events were held at the turf labyrinth and visitors to the nature reserve were able to enjoy exploring the labyrinth and nature trails which were maintained by staff with help from volunteers.

Improvements were made to one of the car parks including better access with new native species hedges planted along the boundaries and around the stack yard.

Phase one of a new building was completed with funding from Shotley Holdings Ltd, providing an open shelter at the stack yard for essential storage and with a covered workspace.

Three pond restorations were carried out and funding will be provided by FWAG in the coming year for this work carried out in November 2022. Funding was also confirmed for a fourth pond to be restored in 2023/24.

Secret Meadows won the national award from Visit England for the Camping, Glamping and Holiday Park of the year category at the 2022 awards.

# The Sinfield Nature Conservation Trust

## Trustees' annual report *(continued)*

### Year ended 31 March 2023

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#### Financial review

During the year the Trust had net income of £197,014 (2022: £135,571). At the year end, the Trust held unrestricted funds of £742,656 (2022: £545,642) and restricted funds of £Nil (2022: £Nil).

#### Reserves policy

At 31 March 2023 the Trust had £21,973 free reserves which exceeded the previous years target. The unrestricted fund current assets exceeded current liabilities by £21,973 (2022: £69,197).

The Trust had previously set a target level of reserves of £10,000 to be met by the end of 5 years. This has been exceeded as the target level of reserves has been met within one year. It should be noted that the Business Interruption Claim against NFU Mutual for lockdown closure of Secret Meadows Limited during 2019 and early 2020 has become part of a group claim and remains in progress.

It was discussed and agreed that Secret Meadows Limited should continue to set aside 4% of 2023 season bookings income in a contingency fund as 2% to cover self-insurance in case of future lockdowns and 2% for repair and maintenance of Sinfield Trust glamping assets.

It was agreed that the Trust will continue to try and achieve 100% grant funding, probably from more than one source, for the rescue and renovation of the collapsing cart shed adjacent to the main barn to create a year round holiday let which could achieve an annual profit of £22,239. This project would include charity and community use for a set number of weeks per year covering just our base costs. We already have staff who can handle the additional booking administration and cleaning.

#### Plans for the future

The project for the renovation and use of traditional buildings has reached the stage of draft plans being produced. These will be reviewed by the trustees and agreed prior to planning consent being sought.

#### Impact of Covid

Secret Meadows established a self insurance scheme for potential loss of bookings through Covid infections which operated successfully throughout the 2022 season. In common with many other similar businesses in the UK, Secret Meadows has been impacted by the opening up of world tourism following the end of the Covid epidemic in conjunction with a rising cost of living reflected in lower than normal advance bookings for the 2023 season.

#### Structure, governance and management

##### Governing document

The charity was established by a charitable trust deed on 10 October 1994 and registered as a charity on 22 November 1994.

# The Sinfield Nature Conservation Trust

## Trustees' annual report *(continued)*

### Year ended 31 March 2023

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#### Structure, governance and management *(continued)*

##### Trustee recruitment, induction and training

The Trust is administered by a board of trustees, of which there shall be at least three trustees, who have the power of appointing a new trustee or trustees based upon their personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

All trustees listed above held office throughout the year, unless otherwise stated.

On appointment to the board, trustees will be provided with copies of:

- The Trust Deed and amendment thereto
- Minutes of trustees' meetings
- Charity Commission guidance notes The Essential Trustee "What you need to know, what you need to do"

The trustees meet regularly to discuss all governance matters concerning the trust. At these meetings the trustees consider and make decisions on all actions to be taken in accordance with the trusts objectives.

##### Risk assessment

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

##### Related parties

On 26 March 2008 a wholly owned subsidiary, Secret Meadows Limited was incorporated. The company remained dormant until 1 April 2012 when it commenced in the non charitable trading activities of the trust.

##### True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic or Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### Independent examiner

Mark Proctor FCA of Lovewell Blake LLP is willing to be appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 27 January 2024 and signed on behalf of the board of trustees by:

Mrs A S Daniel  
Trustee

# **The Sinfield Nature Conservation Trust**

## **Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust**

**Year ended 31 March 2023**

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I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and the related notes.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

# The Sinfield Nature Conservation Trust

## Independent examiner's report to the trustees of The Sinfield Nature Conservation Trust *(continued)*

**Year ended 31 March 2023**

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
The Wherry  
Quay Street  
Halesworth  
Suffolk  
IP19 8ET

29 January 2024

# The Sinfield Nature Conservation Trust

## Statement of financial activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	20,119	20,119	185,914
Charitable activities	5	37,473	37,473	26,858
Investment income	6	25,791	25,791	23,575
<b>Total income</b>		<u>83,383</u>	<u>83,383</u>	<u>236,347</u>
<b>Expenditure</b>				
Charitable activities	7	112,308	112,308	100,776
<b>Total expenditure</b>		<u>112,308</u>	<u>112,308</u>	<u>100,776</u>
<b>Net income and net movements in funds before gains and losses on investments</b>				
		(28,925)	(28,925)	135,571
Net gains on investments	8	225,939	225,939	–
<b>Net income and net movement in funds</b>		<u>197,014</u>	<u>197,014</u>	<u>135,571</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		545,642	545,642	410,071
<b>Total funds carried forward</b>		<u>742,656</u>	<u>742,656</u>	<u>545,642</u>

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

The notes on pages 9 to 16 form part of these financial statements.

# The Sinfield Nature Conservation Trust

## Balance sheet

31 March 2023

		2023		2022 (restated)	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets (restated)	13		776,937		779,115
Investments (restated)	14		550,001		324,062
			<u>1,326,938</u>		<u>1,103,177</u>
<b>Current assets</b>					
Cattle	15	18,825		12,350	
Debtors	16	494		4,765	
Cash at bank and in hand		74,490		96,370	
		<u>93,809</u>		<u>113,485</u>	
<b>Creditors: Amounts falling due within one year</b>	17	<u>71,836</u>		<u>44,288</u>	
<b>Net current assets</b>			<u>21,973</u>		<u>69,197</u>
<b>Total assets less current liabilities</b>			<u>1,348,911</u>		<u>1,172,374</u>
<b>Creditors: Amounts falling due after more than one year</b>	18		<u>606,255</u>		<u>626,732</u>
<b>Net assets</b>			<u>742,656</u>		<u>545,642</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>742,656</u>		<u>545,642</u>
<b>Total charity funds</b>	19		<u>742,656</u>		<u>545,642</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2024, and are signed on behalf of the board by:

Mrs A S Daniel  
Trustee

The notes on pages 9 to 16 form part of these financial statements.

# The Sinfield Nature Conservation Trust

## Notes to the financial statements

Year ended 31 March 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Alde House, Glemham Road, Sweffling, Saxmundham, IP17 2BQ.

### 2. Statement of compliance

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 October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### 3. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

#### (b) Going concern

The accounts have been prepared on the going concern basis and the Trust believes that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

The trustees have taken into account the effects of COVID-19 in making this assessment.

#### (c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

#### (d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- investment income is included when receivable.

# The Sinfield Nature Conservation Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### (e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### (f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### (g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% and 10% straight line
Fixtures and fittings	-	20% straight line

White House Farm is not depreciated as it comprises 115 acres of pasture, woodland, ponds and hedgerows and the trustees consider that any depreciation of the buildings would not be material.

##### (h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

##### (i) Cattle

The cattle herd is included at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# The Sinfield Nature Conservation Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### (j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### 4. Donations and legacies

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
<b>Donations</b>				
Donations and gifts	19,359	19,359	185,525	185,525
<b>Subscriptions</b>				
Memberships	760	760	389	389
	<u>20,119</u>	<u>20,119</u>	<u>185,914</u>	<u>185,914</u>

#### 5. Charitable activities

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Grants and farm subsidies	33,013	33,013	22,388	22,388
Other income	4,460	4,460	4,470	4,470
	<u>37,473</u>	<u>37,473</u>	<u>26,858</u>	<u>26,858</u>

#### 6. Investment income

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Rental income	25,700	25,700	23,575	23,575
Bank interest receivable	91	91	—	—
	<u>25,791</u>	<u>25,791</u>	<u>23,575</u>	<u>23,575</u>

Investment income includes rental income from Secret Meadows Limited £15,500 (2022: £15,500) and Woodland House £10,200 (2022: £8,075).

# The Sinfield Nature Conservation Trust

## Notes to the financial statements (continued)

Year ended 31 March 2023

### 7. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 (restated)
	£	£	£	£
Cattle expenses	5,086	5,086	6,250	6,250
Water rates	2,023	2,023	2,166	2,166
Property costs	7,722	7,722	4,075	4,075
Insurance	9,877	9,877	7,697	7,697
Land management	32,604	32,604	23,109	23,109
Equipment costs	3,506	3,506	4,021	4,021
Governance costs	2,275	2,275	2,025	2,025
Professional fees	205	205	100	100
Office costs	3,564	3,564	3,102	3,102
Depreciation	17,228	17,228	31,384	31,384
Loan interest	25,789	25,789	21,032	21,032
Bank charges	115	115	212	212
Miscellaneous	2,314	2,314	1,854	1,854
Profit/loss on disposal of assets	–	–	(6,251)	(6,251)
	<u>112,308</u>	<u>112,308</u>	<u>100,776</u>	<u>100,776</u>

#### Analysis of governance costs

	Unrestricted Funds	Restricted funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Independent examination fees	<u>2,275</u>	<u>–</u>	<u>2,275</u>	<u>2,025</u>

### 8. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 (restated)
	£	£	£	£
Gains/(losses) on investment property	<u>225,939</u>	<u>225,939</u>	<u>–</u>	<u>–</u>

### 9. Net income

Net income is stated after charging/(crediting):

	2023	2022 (restated)
	£	£
Depreciation of tangible fixed assets (restated)	<u>17,228</u>	<u>31,384</u>

### 10. Independent examination fees

	2023	2022 (restated)
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,275</u>	<u>2,025</u>

# The Sinfield Nature Conservation Trust

## Notes to the financial statements (continued)

### Year ended 31 March 2023

#### 11. Staff costs

During the year staff costs of £25,335 were incurred from Secret Meadows Limited in respect of land management. Secret Meadows Limited is a company in which the trustees Mrs Amanda Daniel and Miss Charlotte Daniel are directors.

#### 12. Trustee remuneration and expenses

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

#### 13. Tangible fixed assets (restated)

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2022 (as restated)	710,754	339,304	2,773	1,052,831
Additions	15,053	–	–	15,053
<b>At 31 March 2023</b>	<u>725,807</u>	<u>339,304</u>	<u>2,773</u>	<u>1,067,884</u>
<b>Depreciation</b>				
At 1 April 2022	–	270,946	2,773	273,719
Charge for the year	–	17,228	–	17,228
<b>At 31 March 2023</b>	<u>–</u>	<u>288,174</u>	<u>2,773</u>	<u>290,947</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>725,807</u>	<u>51,130</u>	<u>–</u>	<u>776,937</u>
At 31 March 2022	<u>710,754</u>	<u>68,358</u>	<u>–</u>	<u>779,112</u>

#### 14. Investments (restated)

	Investment properties £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	324,061	1	324,062
Additions	–	–	–
Revaluation	225,939	–	225,939
<b>At 31 March 2023</b>	<u>550,000</u>	<u>1</u>	<u>550,001</u>
<b>Impairment</b>			
<b>At 1 April 2022 and 31 March 2023</b>		–	–
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>550,000</u>	<u>1</u>	<u>550,001</u>
At 31 March 2022	<u>324,061</u>	<u>1</u>	<u>324,062</u>

All investments shown above are held at valuation.

# The Sinfield Nature Conservation Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2023

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#### 14. Investments *(restated)* *(continued)*

The trustees revalued the investment property at the year end based on a valuation report from a registered RICS surveyor.

The charity holds the entire share capital of 1 ordinary share of £1 each in Secret Meadows Limited, a company incorporated in the United Kingdom. The principal activity of the company is running a glamping campsite. The results for the company for the year are:

	<b>2023</b>	2022
	£	£
Turnover	245,834	395,477
Profit for the year	17,255	183,643
Gifted to the charity	17,255	183,643
Net assets	603	603

#### 15. Stocks

	<b>2023</b>	2022 <i>(restated)</i>
	£	£
Cattle	<u>18,825</u>	<u>12,350</u>

#### 16. Debtors

	<b>2023</b>	2022 <i>(restated)</i>
	£	£
Amounts owed by group undertakings	–	4,765
Other debtors	<u>494</u>	<u>–</u>
	<u>494</u>	<u>4,765</u>

#### 17. Creditors: Amounts falling due within one year

	<b>2023</b>	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	5,000	5,000
Trade creditors	1,374	9,464
Amounts owed to group undertakings	62,662	–
Accruals and deferred income	2,800	2,025
Social security and other taxes	–	299
Other creditors	<u>–</u>	<u>27,500</u>
	<u>71,836</u>	<u>44,288</u>

#### 18. Creditors: Amounts falling due after more than one year

	<b>2023</b>	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	<u>606,255</u>	<u>626,732</u>

# The Sinfield Nature Conservation Trust

## Notes to the financial statements (continued)

### Year ended 31 March 2023

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#### 18. Creditors: Amounts falling due after more than one year (continued)

Included within creditors falling due after more than one year is an amount of £570,971 (2022: £585,482) in respect of liabilities which fall due for payment after more than five years from the balance sheet date and are secured on assets owned by the trust.

#### 19. Analysis of charitable funds

##### Unrestricted funds

##### Year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>545,642</u>	<u>309,322</u>	<u>(112,308)</u>	<u>742,656</u>

##### Year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>410,071</u>	<u>236,347</u>	<u>(100,776)</u>	<u>545,642</u>

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets (restated)	776,937	776,937
Investments	550,001	550,001
Current assets	93,809	93,809
Creditors less than 1 year	(71,836)	(71,836)
Creditors greater than 1 year	<u>(606,255)</u>	<u>(606,255)</u>
<b>Net assets</b>	<u>742,656</u>	<u>742,656</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets (restated)	779,115	779,115
Investments	324,062	324,062
Current assets	113,485	113,485
Creditors less than 1 year	(44,288)	(44,288)
Creditors greater than 1 year	<u>(626,732)</u>	<u>(626,732)</u>
<b>Net assets</b>	<u>545,642</u>	<u>545,642</u>

# The Sinfield Nature Conservation Trust

## Notes to the financial statements *(continued)*

### Year ended 31 March 2023

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#### 21. Prior year adjustments

An adjustment was made to the 2022 brought forward figures to correct the classification of an investment property which had previously been included within freehold property. The historic cost of the investment property transferred was £324,061, the property was subsequently revalued in the 2023 accounts.

#### 22. Related parties

During the year the following transactions were carried out with related parties:

Secret Meadows Limited is a company in which the trustees Mrs A Daniel and Miss C Daniel are directors. Included within the results for the year are the following transactions in relation to Secret Meadows Limited:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rental income	15,500	15,500
Donations and gifts	17,255	183,643
Land management	<u>(25,335)</u>	<u>(23,204)</u>
	<u>7,420</u>	<u>175,939</u>

Included within creditors is a balance of £62,662 (2022: £Nil) which is owed to Secret Meadows Limited.

Included within debtors is a balance of £Nil (2022: £4,765) which is owed from Secret Meadows Limited.

Miss C Daniel is a trustee of The Sinfield Nature Conservation Trust. Included within the results for the year is income received from Miss C Daniel:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rental income	10,200	8,075
Water rates	<u>480</u>	<u>480</u>
	<u>10,680</u>	<u>8,555</u>

Insight Rural Consultants Limited is a company in which the trustee Mrs A Daniel is a director. Included within the results for the year are the following transactions in relation to Insight Rural Consultants Limited:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
RPA management charges	205	100
Software subscriptions	<u>100</u>	<u>319</u>
	<u>305</u>	<u>419</u>

During the year memberships amounting to £42 were received from the Trustees.