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THERFIELD HEATH & GREENS

Registered Charity 277881

The Therfield Regulation Trust

Report and Financial Statements

For The Year Ended

31 December 2025

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The Therfield Regulation Trust

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The Therfield Regulation Trust
Legal & Administrative Details
For the Year Ended 31 December 2025

Status:	The organisation is a charitable Trust
Charity number:	277881
Operational address:	c/o Royston Golf Club Baldock Road Royston Herts SG8 5BG

Trustees

Nominee of the Lords of the Manor ; John King
(*Nominated by Conservators: term until replaced*)

Special Drainage District of Royston Representatives in 2025

Nicholas Keep	term until Feb 2027	
Mr David May	term until February 2026	newly elected in 2025

(*Clare Swarbrick resigned July 2024 and her role remained unfilled until the election in February 2025*)

Stint holder Representatives in 2025

Robert Law	term until Feb 2028	re- elected in 2025
Colin Smith	term until Feb 2027	
Ben Harrop	term until Feb 2026	

Two Conservators are not Trustees:

Bankers:	Barclays Bank
Solicitors:	Greenwoods GRM Compass House Vision Park Histon Cambridge CB24 9AD
Independent Examiners	PEM Accountants Salisbury House Station Road Cambridge CB1 2LA

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The Therfield Regulation Trust
Report of the Trustees
For the year ended 31 December 2025

The Trustees of Therfield Regulation Trust present their report and the financial statements for the year ended 31 December 2025.

Legal and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Structure, Governance and Management

The Therfield Regulation Trust became registered with the Charity Commission on 17 October 1979 with number 277881. The Charity was established as a charitable continuation of The Therfield Regulation, which was an arrangement established under an Act of Parliament in 1888 and a subsequent "Award" in 1893, and which had given the Conservators responsibility for managing the Heath and Greens.

The appointment, as specified in the Trust Deed, of Trustees of the Therfield Regulation Trust is by vote of at least five Conservators. At present the practice is that all Conservators who are willing to take the role are Trustees.

The appointment of Conservators is specified in the Award of 1893. Three Conservators are elected by the Stint holders (those entitled to graze the Heath) and three by the local government electors resident within the borders of the Special Drainage District of Royston. For both these groups, one conservator is elected each February for a three-year term.

One Conservator is appointed by the Lord of the Manor of Therfield. As the Conservators are the only people owning land in the Manor of Therfield now this Conservator is elected by the Conservators. The final Conservator is the Rector of Therfield.

Objectives & Activities

The main objectives of the charity, in accordance with the 1888 Act, are to provide and maintain access to recreation for the inhabitants of Therfield, Royston and the neighbourhood. The Charity continues to meet its objectives successfully, providing access to the Heath for visitors and through significant investment in scrub clearance and grass cutting to maintain the Heath and Greens for use by both the public and amateur sports clubs. Ongoing management and maintenance costs are funded by leases and licenses to the Heath Café, the Golf Club, the Racing Stables and several amateur sports organisations.

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Public Benefit

The Conservators have referred to the Charity Commission's general guidance on public benefit to ensure compliance when reviewing the charity's aims and objectives and in planning its future activities.

The Charity's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes are for public access to the common and public recreation thereon and hold the land in perpetuity.

Public benefit is readily demonstrated in the delivery of:-

a) the intended outcomes of the Charity's charitable purposes listed above for the general public, all of whom can benefit; and

b) the financial and other support which these outcomes can achieve, among the public at large or significant relevant sections of the public without unreasonable restriction.

Achievements and Performance

The year 2025 was another busy year for the Heath and Greens. Visitor numbers remain high, with the car parks close to full at weekends and Bank Holidays and activity evident throughout daylight hours and into the evenings, both via floodlit sport and dog walking in the dark. It is great that so many want to connect with nature and the Heath for physical and mental wellbeing. However, this also puts continued pressure on infrastructure and maintenance.

Achievements and Issues during the year have been:

<u>Productive period with the Ranger</u>

In January 2025 we successfully recruited a Ranger on a full-time basis to lead the vision on the Heath along with public engagement and other projects. This post is being funded by s106 money from the Ivy Farm development.

Having a full-time Ranger allowed the volunteer activities to be on a larger scale as the Ranger was qualified to use power tools allowing the Trust to cut larger areas of scrub. In 2025 we ran 31 sessions with an average of 5.4 people per session. This period 55 people volunteered for at least one session. There is a small core group who did many sessions, but most volunteers were corporate volunteers doing one or two sessions in the year. We are grateful to a number of local companies including Johnson Matthey, Saffron Building Society, Blackdot Solutions and TM Gardening for supplying volunteers.

A noteworthy success was clearing the quarry (on the end of Church Hill) of sycamore and bramble to allow chalk grassland species to grow more effectively. We also saw a Lizard Orchid for the first time on Therfield Heath in an area recently cleared of scrub on the Rifle Butts.

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Tree works

In March 2025 we contracted with professional tree inspector to re-inspect all the trees growing within our grounds and obtained his recommendations for any remedial action deemed necessary. We undertake this process on a roughly 3 yearly cycle - the previous survey was carried out in June 2021. Our Ranger could then start to plan for local contractors to carry out the recommended works.

Grassland

The reason for the SSSI citation is the chalk grassland habitat and the specific grasses, flowers and insects associated with it. Ideally this is maintained in good condition by grazing in the autumn and into the winter to reduce the height of the grass sward once the grassland species have flowered. However, our Act of Parliament does not allow grazing between 1st November and 15th April leaving a narrow window for grazing. We were unable to persuade anyone to graze this year due to the risk of dogs worrying the sheep. We do not expect this to change in the foreseeable future.

As part of the agreed Habitat Management plan, we have a cut and collect regime across the site to preserve the chalk grassland from scrub encroachment and enrichment. Cutting and removing the arisings to keep nutrients low is the next best regime after grazing.

Once more in 2025 we commissioned the Golf Club to cut the steepest slopes, which are most important for the Chalk Grassland flowers including the Pasque Flowers. This, coupled with greater growth of grass due to weather, had increased our spend.

Not all areas were cut by the end of December 2025, but we made significantly better progress than in 2024 and benefitted from a longer period of fine weather once the cutting started.

In 2025 we also sought and obtained permission from Natural England to improve our Eastern Boundary (by removing some trees and opening up the space to allow the natural grassland a chance to reestablish and to create clear lines of sight). Although permitted in 2025 we did not start this project because we needed first to secure funding. Applications were being planned at year end.

Disposal of Arisings

The Ranger instigated a modified policy for dealing with the arisings from scrub clearance. We identified as much material as possible that could be shredded to give away as a wood chip mulch. Roots are placed in the wooded areas as habitat piles. This leaves a smaller amount of bramble and leafy material for burning.

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Improved Infrastructure for the public's benefit

In April and May we worked with HCC to obtain brown tourist signs (three) to improve the visitor experience and ensure that our main parking area was being clearly signed for those travelling to the site by car.

In the summer we installed bollards on our land where the road speed limit is currently set at the national speed limit. The reduced visibility and previous complaints about parking towards the crest of the hill had led to Conservators seeking permission to install some bollards in an effort to keep the 'pinch point' clear of traffic and to provide a greater visible splay for those on foot, horse or cycle. Keeping one side clear of parking also assists larger farm vehicles (or emergency service vehicles) pass through with greater ease.

Fly tipping continued to be an intermittent problem. General littering remains low for such a large rural site although we are very conscious of certain hot spots and the need for vigilance at all times.

In 2025 we worked with our dog waste bin contractor to explore if our dog bins could be repositioned in some places and completely renewed across the site. This project was achieved by October 2025. Dog waste left on the ground is detrimental to the site of special scientific interest (SSSI) and so providing well sited and suitable bins is a way we can do something to protect the SSSI site. We were aware that the old bins were in a poor state of repair and that bins which are hard to open, or full, deter people from using them. We were aware from our own monitoring that some bins needed to be moved to make it safer for the waste contractor's staff to empty. By tracking use we could see where the 'hot spots' could be found and add additional capacity to these areas (by installing two bins at these places).

Engaging with our tenants

We worked in the summer months with various tenants to improve how the site and our limited parking could best be used for sporting events and general visitor experiences. We were able to host a range of events on our land from the popular Royston in Blue run, to traditional running events hosted by Royston Runners, as well as popular nature and ecological experiences (butterfly and bat walks in the late summer/autumn) with the Friends of Therfield Heath (FOTH) who also ran monthly litter picks on the land during 2025.

Planning and Mitigation

In 2025 the local plan was being renewed, and we made several written contributions regarding how the planning process could work better for our SSSI.

We continued to engage with our local council in terms of making submissions under the Therfield Heath SSSI Mitigation Strategy as we remained concerned that the initial pot of

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funding from the Redrow/Ivy Farm development was, despite our cautious use, slowly depleting and without further and regular additional sums coming online we would face a situation where funding may run out.

We engaged in regular exchange of correspondence with the council and with Natural England when we became aware of misunderstanding and mistakes in the deployment of this material planning consideration but, overall, these were largely ignored and little, if any, meaningful improvement was seen.

It remained a heavy burden for staff and volunteers to locate applications promptly as we knew not all planning applications falling within the strategy were being notified to us or Natural England. Frequently this resulted in a time pressure for us or Natural England to respond before the 21 day consultation deadline expired. No additional funds were obtained in 2025.

New Website

Finally, to end on a positive note of things achieved in 2025 we contracted with a website designer to update and improve our website to enable it to function on phones, tablets and computers and to have a more dynamic and user-friendly interface. You can find out more about the site and our work here using the website shown below.

https://therfieldheath.org.uk

Looking forward the future

Sports, clubs and recreation continue to thrive with participation equal to or exceeding pre-pandemic levels.

Supporting all our tenants to understand their needs and challenges and to ensure they are compliant with Commons regulations has been a key focus. At the same time, we have started work on making sure all buildings and structures on the Heath have proper Commons consents and trying to reduce the number of containers and to make those that must remain on site to be less unsightly.

Delivering the Trust's purposes mean that on occasion valuable organisational focus, money and volunteer time are taken up protecting the common's ownership for future generations to come. This vital work may go unnoticed by most people enjoying their right to recreation on the Heath and Greens.

As ever there are lots of views and perspectives; managing them all can be difficult. The Conservators believe we should take an ambitious and proactive approach, seeking to shift perceptions about Therfield Heath so that the local communities learn about and actively protect the common and the SSSI.

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We are also planning further works for Infrastructure including:

- Maintenance work on car parks
- Signs
- Better use of our former Prisoner of War camp to include information and a place for rest and reflection
- Continue to review our governance and formalisation of an overarching Strategy for the organisation.

Concerns for the Future

As well as the many unsuccessful attempts to obtain more funding for the SSSI we have also continued to explore with our tenants, councils and councillors, the longer-term strategy for sports infrastructure across the town and surrounding areas.

April 2025 saw the long awaited KKP report being completed. KPP had been tasked by NHC to review outdoor sporting spaces and pitches across North Hertfordshire. The report noted how overplayed some of our land was which ties into our own experiences of turning down requests for further organised activities on the Heath (particularly at weekends) as there was no capacity.

We remain concerned that there is still no clearly defined route towards creating additional pitch and open-air playing facilities in the town – a step which we feel is essential and which would alleviate pressure on the sporting areas on the Heath and increase provision in line with housing and population growth.

KPP also produced a strategy and Action plan dated September 2025; it made several sound recommendations to North Hertfordshire Council such as:-

- Fitting a two-lane fixed practice net at Therfield Recreation Ground (page 44)
- Improving the square quality through enhanced levels of maintenance to alleviate/reduce overplay (page 78)
- Looking to source a new site to be accessed by Royston RUFC to allow the Club to operate from a self-managed site (page 77)

We note also the suggestion on page 98 of the September 2025 KKP report that:

> "*England Hockey, RFU, Hertfordshire FA, the Football Foundation, Sport England and the Council should work collaboratively to develop a new multi-sport site to address the need for multiple new provision types within Royston*."

This was given a high priority with completion within a medium timescale (stated in the report to be 3-5 years). Time will tell if NHC will be able to achieve this multi-sport site that will address the longstanding needs of all the people in Royston.

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Grateful Thanks

We are very grateful for the dedicated regulars and also to local companies (mostly but not exclusively Johnson Matthey, Saffron Building Society, Blackdot Solutions and TM Gardening) who have sent along volunteers for one or two half days as part of their volunteering leave schemes.

To all our Wednesday working party volunteers and to the people of Royston, Therfield and the wider neighbourhood who enjoy and respect Therfield Heath.

Remuneration of Trustees

The Conservators and Trustees receive no remuneration but may be reimbursed for expenses incurred on conducting the Charity's business.

Financial Review

The Trustees hold the land of Therfield Heath and Greens in accordance with the directions of the Conservators. Income from the land is held as General Purpose funds and expenditure from these funds is directed by the Conservators.

Expenditure in the year to 31 December 2025 was £150,942, and income was £124,859, resulting in an overall deficit of £23,784 after VAT movements.

As a result, the reserves decreased from £190,820 as at 31 December 2024 to £167,036 as at 31 December 2025. As we reclaim the Ranger's salaries and costs in arrears (from S106 money) there was £26,584 to reclaim at year end. Indeed, income and expenditure on the general fund were within £1,000 of each other, less than 1% of turnover.

Our end of year balances exceeds the planned general reserve of one year's rental income (which at 31 December 2025 was circa £100,000).

The trustees' income comes from the three main tenants:

1. The Heath Sports Centre
2. The Golf Club
3. John Jenkins Racing

with smaller amounts from a number of sports clubs, licence holders and other users.

Apart from projects, the intention is that expenditure will not exceed income in any year. General reserves are required for three main purposes:

- a working balance to help cushion the impact of uneven cash flows
- a contingency to cushion the impact of unexpected events or emergencies
- to allow time to mitigate in the event of loss of one of the three main tenants

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Risk management and Principal risks

Major risks to which the charity is exposed have been reviewed and systems established to mitigate those risks. Responsibility for management of risk is overseen by the Conservators and Trustees. They regularly consider the risks (including financial and reputational risks) which may affect the activities of the organisation, assess the impact of those risks and ensure that appropriate controls are in place as follows:

- comprehensive strategic planning, budgeting and management accounting
- detailed review by the Conservators and Trustees of significant projects or new ventures before they are approved
- clear authorisation approval levels and segregation of duties
- appropriate contractual arrangements for all work undertaken

The key risks are below

Risk	Impact	Mitigation
Loss of Income from tenants and users of the Heath or costs outgrowing increases in income.	Trust struggles to maintain activity or ceases it	Monitor funding closely Continue to explore sustainable funding sources Keep in close contact with tenants with regular meetings and gauge their plans and sustainability. Continue dialogue with council and Natural England over our funding situation.
Ability to allow recreation becomes constrained by pressure of use or changes in external environment	Forced to introduce restraints on recreation on the Heath	Work with tenants, visitors and stakeholders to spread impact of activities. Regularly review maintenance schedules including litter plans Review guidance and information shared with visitors and users on the nature of common land. Engage with stakeholders and councils to encourage other provision to reduce pressure of the Heath.
Site has now lost 'favourable recovering status' and so is a SSSI in decline. Further decline could result in the loss of SSSI status	If the condition of the Heath SSSI does not improve or deteriorates further there will be a loss in nature and habitat for wildlife.	Engage and inform visitors about the uniqueness of the Heath's ecology and history. A habitat management plan for 2026-2031 will be developed and agreed with Natural England and will be shared with tenants, general public/visitors and stakeholders.

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Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees and Conservators are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees and Conservators are aware:

- there is no relevant information of which the charity's independent examiners are unaware; and
- the Trustees and Conservators have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

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

Approved by the Trustees and signed on their behalf by:

N Keep - Chair of The Therfield Regulation Trust

Date: 09 October 2026

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The Therfield Regulation Trust
Independent Examiner's Report
For the Year Ended 31 December 2025

I report on the accounts of the Charity for the year ended 31 December 2025 which are set out on pages 14 to 19.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with sections 130 and 131 of the 2011 Act; and
- to prepare accounts which accord with the accounting records,
  have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Hewett

M Hewett FCA DChA
For and on behalf of PEM

Accountants
Cambridge
Date: 12 October 2026

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The Therfield Regulation Trust
Receipts and Payments Account
For the year ended 31 December 2025

	Note	2025 Restricted £	2025 Unrestricted £	**2025 Total £**	2024 Restricted £	2024 Unrestricted £	**2024 Total £**
Receipts							
Rental Income	3	-	97,348	**97,348**	-	101,957	**101,957**
Interest	3	-	3,198	**3,198**	-	1,608	**1,608**
Grants, Donations and Gift Aid	3	10,904	6,500	**17,404**	7,062	2,500	**9,562**
Other Incoming Resources	3, 7	-	6,909	**6,909**	-	7,402	**7,402**
Total Receipts for period		10,904	113,955	**124,859**	7,062	113,467	**120,529**
Payments							
Costs Incurred	4, 7	37,901	113,041	**150,942**	-	141,029	**141,029**
Total Payments for period		37,901	113,041	**150,942**	-	141,029	**141,029**
Net VAT movements for period	9	-	2,299	**2,299**	-	414	**414**
Rounding		-	-	**-**	-	-	-
Transfer of Restricted Funds Against Spend in previous Year	7	-	-	-	(1,518)	1,518	-
Net Receipts being Net Movement in Funds		(26,997)	3,213	**(23,784)**	5,544	(25,630)	**(20,086)**
Funds brought forward		413	190,407	**190,820**	(5,131)	216,037	**210,906**
Cash funds at period end	7	(26,584)	193,620	**167,036**	413	190,407	**190,820**

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The Therfield Regulation Trust
Statement of Assets and Liabilities
For the year ended 31 December 2025

	Note	2025 Restricted £	2025 Unrestricted £	**2025 Total £**	2024 Restricted £	2024 Unrestricted £	**2024 Total £**
Monetary Assets							
Barclays Payments Account	7	(26,584)	106,817	**80,233**	413	106,530	**106,943**
Barclays Public Account		-	1,998	**1,998**	-	2,269	**2,269**
Epworth Cash Plus Account			84,805	**84,805**		81,608	**81,608**
Total Monetary Assets		(26,584)	193,620	**167,036**	413	190,407	**190,820**
Provision for Liabilities							
Rents & Income received in advance	7, 8		9,247	**9,247**	413	10,498	**10,911**
VAT already due	9		985	**985**			
Future Independent Examiners Fee			1,700	**1,700**		1,700	**1,700**
Uninvoiced / Unpaid Invoices			4,344	**4,344**		4,443	**4,443**
Total Provisions for Liabilities		-	16,276	**16,276**	413	16,640	**17,053**
Other Monetary Assets							
Income due but not received in period	7, 10	26,584	11,773	**38,357**		1,351	**1,351**
Claimable VAT at HMRC			-	**-**		1,314	**1,314**
Staff Costs Paid in Advance		-	758	**758**	-	368	**368**
Pre-payments (Insurance etc)		-	6,355	**6,355**	-	3,610	**3,610**
Total Other Monetary Assets		26,584	18,887	**45,471**	-	6,643	**6,643**
Non-Monetary Assets	11						
Therfield Heath and Greens							
The Heath Café Building							

Approved by the Conservators and signed on their behalf by:

Nick Keep

Date: 09 October 2026

Nick Keep - Chair of Trustees, Deputy Chair Conservators.

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1. Accounting policies

a) The accounts have been prepared on a receipts and payments basis.
b) The financial statements have been prepared under Section 133 of the Charities Act 2011 and in accordance with Charity Commission guidance.

2. Trustee's Expenses and Related Party Transacions

No Expenses were claimed by Trustees or Related Parties during the year to December 2025.
Some Trustees now have a debit card facilitating direct payment rather than requiring the expenses process.

Related Party Transactions: The Conservators are kindly allowed to use the Black Barn on the farm of Robert Law, one of the Conservators, for their meetings and as a place for their staff to work when on site but needing shelter and wifi. The Trust paid for a sanitary bin in the lavatory of the Black Barn at a cost of £ 86.99 in 2025.

3. Incoming Resources

	Restricted £	Unrestricted £	**2025 Total £**	Restricted £	Unrestricted £	**2024 Total £**
Investment Income						
Interest	-	3,198	**3,198**	-	1,608	1,608
Rental Income	-	97,348	**97,348**	-	101,957	**101,957**
Other Incoming Resources						
Grants, Donations and Gift Aid	10,904	6,500	**17,404**	7,062	2,500	**9,562**
Historical Adjustment (see Note 13)	-	9	**9**	-	-	-
Other Income	-	6,900	**6,900**	-	7,402	**7,402**
Total Income	**10,904**	**113,955**	**124,859**	7,062	113,467	**120,529**

a) Other Income includes income from disposals, agri-environment scheme income (HLS), administration charges for the creation of agreements and issuing of permits, income relating to recharges for insurance, etc.
b) Rental Income differs year to year because of the timing of payments and the accounts being prepared on a receipts and payments basis. The trustees seek to be open about who pays us what.

The 2025 recurring rental arrangements with their end of year values (excluding VAT) are:

Commercial Organisations	Heath Café	£	46,884
	Golf Club	£	26,000
	JR Jenkins Racing	£	18,802
	Wayleaves (UK Power Networks)	£	128
	Royston Park Fitness	£	660
Mutuals, Associations and Clubs	Youth Football	£	1,000
	Rugby	£	700
	TRAKSA	£	673
	Tennis	£	365
	Archery	£	104

In addition there are casual rental arrangements and events which are not recurring or that vary year to year. In 2025 these included:

Commercial Services	Christmas Trees	£	460
	AWL erection of Fences for works	£	8,550
	Tennis Professional	£	4,988

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4.	**Charitable expenditure**	Restricted	Unrestricted	**2025 Total**	**2024 Total**
a)	By Category	£	£	**£**	**£**
	Administration Costs				
	Elections, Public Mtgs & Comms	-	389	**389**	**919**
	External Examination (Accounts)	-	1,700	**1,700**	**1,650**
	Tech, Software & Consumables	-	1,126	**1,126**	**808**
	Insurance	-	6,472	**6,472**	**4,348**
	Subscriptions	-	90	**90**	**86**
	Other Admin Costs (e.g. EIR, HMLR)	-	366	**366**	**1,771**
	Administration Costs Totals	-	10,143	**10,143**	**9,582**
	Staff Costs				
	Full Costs of Staff	28,929	25,028	**53,957**	**16,956**
	Training, Recruitment & Other HR	4,220	-	**4,220**	**298**
	Workwear/Equipment/Consumables	-	1,412	**1,412**	**-**
	Travel	-	40	**40**	**-**
	S106 - Staff Expense Uplift (15%)	4,339	(4,339)	**-**	**-**
	Staff Costs Totals	37,488	22,141	**59,629**	**17,254**
	Heath and Greens Maintenance				
	Plans, Monitoring & Evaluation	-	-	**-**	**-**
	Equipment & Consumables	-	226	**226**	**151**
	Scrub / Weeds	-	1,028	**1,028**	**5,173**
	Grassland	-	42,964	**42,964**	**33,717**
	Pitches & Maintained Grass Areas	-	4,810	**4,810**	**4,375**
	Trees	-	4,555	**4,555**	**130**
	Car Parks, Tracks, Surfaced Paths	-	600	**600**	**545**
	Waste	-	2,730	**2,730**	**2,690**
	Hedges, Fences and Ditches	-	-	**-**	**270**
	Access, Signage & Security	-	-	**-**	**166**
	Heath and Greens Maintenance Totals	-	56,913	**56,913**	**47,217**
	Buildings Maintenance				
	Heath Café	-	-	**-**	**48,911**
	Buildings Maintenance Totals	-	-	**-**	**48,911**
	Projects				
	Access & Trespass	-	-	**-**	**-**
	AWL License Legal Review	-	60	**60**	**7,306**
	Benches	-	2,440	**2,440**	**1,180**
	Car Park Refurbishment	-	4,959	**4,959**	**-**
	Countryside Stewardship	-	2,996	**2,996**	**2,996**
	Website Refresh	-	3,507	**3,507**	**-**
	Leases and Licences	-	-	**-**	**5,000**
	New Signage	-	1,309	**1,309**	**-**
	Dog Waste Project	-	8,366	**8,366**	**-**
	Projects (Small Projects)	413	207	**620**	**1,583**
	Project Totals	413	23,844	**24,257**	**18,065**
	Grand Totals	37,901	113,041	**150,942**	**141,029**

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5. Professional Fees

Professional Fees can occur in projects and routine activities. This note draws those totals together by professional service.

	2025		2024	
	Spend	Recharged	Spend	Recharged
	£	£	£	£
Accountancy	1,700	-	1,650	-
Legal	4,220	-	11,999	-
Bailiffs	-	-	-	-
Property	-	-	3,500	1,750

6. Section 106 Income

a) Housing developments in the neighbourhood (both North Hertfordshire and South Cambridgeshire) have the potential to cause impact on Therfield Heath and Greens, the recreation ground and the Therfield Heath SSSI. In agreement with the relevant local planning authority (LPA) and consultees like Natural England and Sport England some developments are required to mitigate impacts by the provision of funds under section 106 obligations. By application to the appropriate LPA the Trust (or others) can draw on these funds where it implements projects or mitigations meeting the criteria for which the funds were provided.

b) It is the nature of the Section 106 claim process that expenditure is first made and then later a claim for reimbursement is made. The claim is scrutinised by the LPA to ensure the funds were spent appropriately, and finally the funds released. In the accounts the Trust records expenditure targeted at a subsequent Section 106 claim as restricted expenditure. Paid claims will correspondingly appear as restricted income.

c) In 2022 the Trustees agreed with NHDC that rather than detailing and apportioning all costs associated with grant funded staff, a percentage uplift on gross cost of staff could be used to minimise administrative overhead. This was agreed at 15% being a realistic figure from experience and other such arrangements.

7. Restricted income and expenditure

a) **2024 Restricted Funds**

	Balance B/F	Income	Expenditure	Balance
	£	£	£	£
HCC - Bollards Project	413	-	-	413
FOTH - TBA		1,518	-	1,518
Transfer of Restricted Funds Against Spend in previous Year *			1,518	(1,518)
S106 Ivy Farm 3 - Full Staff Costs	(4,821)	4,821	-	-
S106 Ivy Farm 3 - 15% Uplift covering Staff Expenditure	(723)	723	-	-
2024 Totals	**(5,131)**	**7,062**	**1,518**	**413**

* The expenditure for the FOTH grant was to pay for electric tools. These were purchased in 2023 from Unrestricted Funds so the Grant is transfered to Unrestricted Funds

b) **2025 Restricted Funds**

	Balance B/F	Income	Expenditure	Balance
	£	£	£	£
HCC - Bollards Project	413	-	413	-
S106 Ivy Farm 3 - Full Staff Costs	-	9,482	28,929	(19,447)
S106 Ivy Farm 3 - 15% Uplift covering Staff Expenditure		1,422	4,339	(2,917)
S106 Ivy Farm 3 - Associated Staff Expenditure	-	-	4,220	(4,220)
2025 Totals	**413**	**10,904**	**37,901**	**(26,584)**

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8. Rents received in advance and Income due but not received in period

a) Where rents are in arrears the income due is calculated using a daily rent to the end of the period.
b) Some rents are paid a quarter in advance and the quarter straddles the year end. The proportion paid in advance is noted in the Assets and Liabilities.
c) Where donations include Gift Aid and this remains unclaimed at the end of the period this figure contributes to the income due but not received figure.
d) Restricted income due but not paid is because of the S106 lag described in note 6 and itemised in Note 7. The October claim which would usually be paid before year end was delayed and was not paid in the year.
e) Income due but not received includes £7,800 from Affinity Water Limited and £2,000 from Hertfordshire County Council

9. VAT

a) In 2015 the trustees opted to tax (VAT) business income relating to Therfield Heath but not the Greens or recreation ground. This opt-to-tax applies for a minimum of 20 years.
b) In practice this means that all rental charges relating to the Heath, and related goods and services that the trustees supply, generate output tax. VAT relating to the trustees' costs in providing these rental charges, goods and services is input tax. The trustees cannot and do not reclaim any VAT it is charged on purchases that relate to non-business activities or the Greens and recreation ground.
c) The VAT quarters are not coterminous with the year-end and the VAT due is shown under provision for liabilities on the Statement of Assets and Liabilities.

10. Un-Invoiced and Unpaid invoices

a) Univoiced liabilities include Grassland maintenance carried out but not invoiced in December. In addition there has been no invoice for the emptying of dog bins for 2024/2025.

11. Non-Monetary Assets

a) In accordance with Charity Commission guidance at CC16b, a statement listing assets and liabilities is required in receipts and payments accounts (in place of a balance sheet required for accruals accounts). However, no asset valuations are required. The trustees do not consider the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts.

12. Grants Awarded

a) In 2024 the Trust awarded a grant of £800 to Therfield Parish Council for the maintenance of Hay Green as part of a joint initiative to increase villager participation in the management of the Therfield Greens. The funds are categorised as Pitches & Maintained Grass Areas in Note 4.
b) In 2023 the Trust ran a project with a view to starting a Countryside Stewardship Scheme in Jan 2024. To do so the Trust agreed terms for the termination of the Higher Level Stewardship Schemes (HLS) that came up for renewal in 2023. This created a commitment to pay the Royston Golf Club Ltd sums in lieu of their HLS. The payments are: for works in 2025 to 2027 inc, £2,996 p.a. ; and for works in 2028, £2,241. (figures rounded). These costs contribute to the costs of the project "Countryside Stewardship" detailed in Note 4.

13. Historic Adjustment

a) In 2025 an audit of the Trust's client account at Hewitsons LLP (now HCR) showed a £9 balance that had not been repaid to the Trust. This sum was repaid by HCR and journaled as a historic adjustment associated with the Legal Expenses Account. This note is intended to give transparency to this transaction.