

THE MAGOG TRUST
FINANCIAL STATEMENTS
AND REPORT OF
THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Company No: 2426534 (England and Wales)
Charity No: 802150

PATRONS

Sir Hugh Duberly KCVO CBE
Robert Macfarlane BA, Ph.D. (Cantab), MPhil (Oxon)

www.magogtrust.org.uk

THE MAGOG TRUST

FINANCIAL STATEMENTS AND REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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THE MAGOG TRUST

FINANCIAL STATEMENTS AND REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS AND TRUSTEES

The Directors, who are also Trustees, who served during the financial year, are as follows:

Mr Christopher Bow - Chair
Dr Bryan Davies
Dr Geoffrey Hale
Mrs Claire Beale
Ms Sara Sayer
Mr John O'Boyle

COMPANY SECRETARY

Mrs Kathleen Foreman

REGISTERED OFFICE

Verger's Cottage, 1, Gog Magog Way, Stapleford, Cambridge, CB22 5BQ

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

A.N Cliffe, Affinity Associates (Cambridge) Limited
Chartered Accountants
Mill House, Mill Court, Great Shelford, Cambridge, CB22 5LD

SOLICITORS

Birketts LLP, 141-145 Princes Street, Ipswich, IP1 1QJ

INVESTMENT MANAGERS

Charles Stanley, 1st Floor, 3 Station Square, Cambridge, CB1 2GB

THE MAGOG TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 REPORT OF THE DIRECTORS AND TRUSTEES

The Trustees, who are also directors of the Charity for the purposes of Company Law, present their annual report and the independently examined financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS102), applicable accounting standards and the Companies Act 2006.

Objects of the charity, principal activities and organisation of our work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association. The Charity's main object and its principal activity continues to be restoring the major part of its landholding to chalk grassland and woodland open for public amenity with provision for wildlife conservation and sanctuary. The Charity is a registered farmer.

The Charity is organised so that the Trustees meet regularly to manage its affairs. They are supported by a part-time office administrator. Work on the land is mainly carried out by contractors or by volunteers

Development, activities and achievements during the year

As ever, most of the Trustees' attention has been focussed on the Magog Down. In the early part of the year, there was much concern about a spate of graffiti vandalism which was despoiling noticeboards, fences and even the boardwalk. The problem was eventually resolved by the introduction of CCTV cameras, but only at significant expense. The annual cycle of maintenance may be routine but it is essential for the flora and fauna to flourish and for our visitors' full enjoyment of the site. The Trustees are grateful for the dedicated work of the Land Committee and the two rangers who make all this happen on time and at the right time. They would also like to record their thanks to the members of the monthly working party and to the employee who has the essential but less than pleasant task of emptying the dog bins.

The Trust has other aims than just maintaining the Magog Down. Its constitution also states as an objective: "the conservation, protection and restoration of the countryside of Cambridge....."

This is a rather grand ambition and well beyond the ability of the resources of the Trust and limited number of Trustees to fulfil on their own. But some things can be done and achieved, particularly when working with others of like mind.

Firstly, a Trust representative attends the meetings of the Cambridge Nature Network. This is a loose grouping of environment related charities, land owners and public bodies whose aim is to improve the nature corridors around Cambridge. A prime aim is to increase the area over which wildlife may roam and grow.

Secondly, as previously reported, the Trust has taken on the role of developing and managing the new countryside park which is a requirement of the planning permission granted for the Stapleford retirement village development. The land was legally transferred to the Trust after the year end (May 2025) at no cost, together with a lump sum to finance the work. The site has already been sown with a chalk grassland seed mix and the Trustees are pleased that this has taken well. The new park, to be known as Chalk Hill Down, is expected to be open to the public in late 2027.

Thirdly, the Trust is supporting the campaign, "Better Ways for Busways" (BW4B), for an alternative to the proposed Cambridge South East Transport scheme (CSET). This scheme through the Granta Valley would erode the green belt, take some of the land intended for Chalk Hill Down, potentially damage Nine Wells and impair the view from Magog Down. The BW4B alternative along the A1307 is both environmentally less damaging and better value for money. The Trust has committed to financially supporting this alternative at the forthcoming public enquiry to a maximum of £50,000.

Financially, the Trust is well placed to continue its work into the foreseeable future. Its reserves were further bolstered by some generous legacies, amounting to £329,253, from the estates of Michael Bond (a former treasurer), Monica Potter and Patrick Ribbands.

In closing, on a personal note, I should like to reiterate my thanks to all those who support the Trust. As well as those who have already been mentioned, I should like to add the gate volunteers, my fellow Trustees and all the Friends/Members who contribute financially through their subscriptions and donations.

THE MAGOG TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

Transactions and financial position

The Statement of Financial Activities shows a surplus for the year of £335,542 (2024: £69,232), largely due to the receipt of legacies amounting to £329,253. There was also a gain on investments of £7,956 (2024: £59,027). Excluding these amounts, the underlying result from normal activities was a deficit of £1,667 (2024: £10,205 surplus).

Total income (excluding legacies), at £145,978, was virtually the same as the previous year (2024: £145,357).

Total expenditure increased by 9% to £147,645 (2024: £135,152). However, the true increase in non-farming costs was much greater; up by 17% to £124,091 (2024: £105,944). Aside from the impact of inflation during the period, there were CCTV expenses (£6,545), seeding of Chalk Hill Down (£16,932) and legal fees (£8,473) in respect of advice on the acquisition of the new countryside park.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 6 to the accounts. All land apart from The Feoffee Field and Jane's Piece is held freehold. There is no leasehold property.

The Trust holds a parcel of land known as The Feoffee Field on an agricultural tenancy with the Stapleford Feoffee Charity, which runs for a 20 year term until November 2040.

Jane's Piece is held on a licence, at a peppercorn rental, from the same charity. The acquisition of rights over this land has enabled the Trust to improve access for walkers.

Investments

In 2025, income from our listed investments dropped slightly by 8% to £19,593 (2024: £21,296) but still remains above our target of £18,000. The market value of our investment portfolio increased by 2% to £799,031 (2024: £780,568). The investment manager is mandated to operate on a Low-Medium risk strategy.

Interest receipts improved significantly to £6,238 (2024: £3,824) as the cash from the legacies was placed on deposit.

Reserves

The present level of income remains adequate to support the current level of normal activity. This excludes funds required for any future major projects or works programme. As such, the Trustees are aware of the need to secure the long-term management of the land and consider that drawing on reserves may be necessary in the medium to long term. The Board of Trustees considers the financial position of the Charity to be satisfactory and its policy is to have cash funds available to meet the foreseeable medium term needs.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 3 served throughout the year unless otherwise indicated. The Board has power to appoint additional Trustees as it considers fit to do so.

No Trustees are due to retire by rotation.

In accordance with the management of any potential conflicts of interest, it is declared that:

Sara Sayer is a Partner of Birketts LLP, a firm of solicitors used by the Trust.

Claire Beale provides ranger services to the Trust on a contract for service of no fixed term.

THE MAGOG TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Trustees' responsibilities in relation to the financial statements

The Trustees are required by company law to prepare financial statements for each financial year that give a true and fair view of the financial activities of the Charity and of its financial position at the end of that year. In preparing those financial statements, the Trustees are required to :

- (a) select suitable accounting policies and apply them consistently
- (b) make judgements and estimates that are reasonable and prudent
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 Companies Act 2006. 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.

Independent examination

The income and turnover of the Charity are such that a full audit is not required for the current and future years. Jayne Merrick examined the accounts for the year ended 31 March 2024 and has now retired. The Board have engaged Nicholas Cliffe, director of Affinity Associates (Cambridge) Limited, as Independent Examiner and propose that he is re-appointed at the forthcoming Annual General Meeting.

Public benefit

The Trustees are aware of The Charity Commission's guidance in relation to delivering public benefit. In promoting the conservation of Magog Down and ensuring access to an extensive area of open space, the Trustees consider that they are fulfilling the requirement to deliver a public benefit. The specific areas of activity are detailed on page 4 of this report.

Approval

The above report has been prepared in accordance with the small companies' regime, Companies Act 2006. It was approved by the Board of Directors and Trustees on 21 October 2025 and signed on its behalf by



Christopher Bow
Chair and Trustee Director

THE MAGOG TRUST

Company Number 2426534

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND DIRECTORS FOR THE YEAR ENDED 31 MARCH 2025

I report on the accounts of the Company for the year ended 31 March 2025, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The Trustees (who are also directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by The Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and

and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by The Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from 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 section 386 of the Companies Act 2006
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



A. N. Cliffe, Chartered Accountant
Affinity Associates (Cambridge) Limited
Mill House, Mill Court,
Great Shelford, Cambridge, CB22 5LD
21 October 2025

THE MAGOG TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
INCOMING RESOURCES			
Donations and legacies		334,334	6,895
Charitable activities		115,066	113,342
Investments		<u>25,831</u>	<u>25,120</u>
TOTAL INCOME	2	<u>475,231</u>	<u>145,357</u>
RESOURCES EXPENDED			
Charitable activities		139,439	127,620
Other		<u>8,206</u>	<u>7,532</u>
TOTAL EXPENDITURE	3	<u>147,645</u>	<u>135,152</u>
NET INCOMING RESOURCES BEFORE OTHER GAINS		327,586	10,205
NET GAINS ON INVESTMENTS		7,956	59,027
NET MOVEMENT IN FUNDS		<u><u>335,542</u></u>	<u><u>69,232</u></u>
Reconciliation of funds			
Total funds brought forward		1,450,976	1,381,744
Total funds carried forward		<u><u>1,786,518</u></u>	<u><u>1,450,976</u></u>

The notes on pages 10 to 14 form part of these accounts.

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

THE MAGOG TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	6		513,457		517,180
Investments	7		<u>799,031</u>		<u>780,568</u>
			1,312,488		1,297,748
CURRENT ASSETS					
Debtors & prepayments	8	11,245		46,955	
Fund management cash account		27,155		27,214	
COIF cash deposits		88,670		84,484	
Cash at bank and in hand		<u>361,804</u>		<u>40,442</u>	
		488,874		199,095	
CREDITORS: amounts falling due within one year					
	9	<u>14,844</u>		<u>45,867</u>	
NET CURRENT ASSETS			474,030		153,228
NET ASSETS			1,786,518		1,450,976
CHARITY FUNDS					
	10 - 11				
Accumulated fund			477,352		477,352
Expendable endowment			724,852		716,896
General fund			<u>584,314</u>		<u>256,728</u>
TOTAL FUNDS			1,786,518		1,450,976

The notes on pages 10 to 14 form part of these accounts.

For the year ended 31st March 2025, the company was entitled to exemption under section 477(1) Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476(2). The directors acknowledge their responsibility for:

- 1) Ensuring the company keeps accounting records which comply with section 386
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial period in accordance with section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 Companies Act 2006 relating to small companies.

Approved by the Board of Directors and Trustees on 21 October 2025 and signed on its behalf by



Christopher Bow

Chair and Trustee Director

Company Number 2426534

THE MAGOG TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS102), applicable accounting standards and the Companies Act 2006.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed the current level of funds held and the expected income and expenditure for 12 months from the date of approval of these accounts and regard these as sufficient to justify the going concern basis.

1.2 Incoming resources

Income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donor's conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross with the associated costs included in fundraising costs.

The Trust claims refunds of Income Tax on donations for which it holds a valid Gift Aid declaration for the year in which the money is received. These refunds are included in incoming resources for that year.

Income received from memberships which give an entitlement to free parking and car parking charges levied on non-member visitors is stated net of Value Added Tax.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. The Trust has no finance leases at present.

1.5 Tangible Fixed Assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, on a straight line basis, over their expected useful economic lives as follows:

Downland furniture & fixtures	10% -25% straight line basis
Machinery & equipment	25% straight line basis

No depreciation is provided on freehold land. Improvements in excess of £1,000 carried out on the site are capitalised but not amortised due to their enduring nature and the maintenance programme undertaken by the Trust. The Trustees have reviewed the value of the land and consider that there is no impairment of value for the period ended 31 March 2025.

1.6 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains/(losses) arising on revaluations and disposals throughout the year.

1.7 Taxation

As a registered charity, the Trust is exempt from income and corporation tax and can recover tax paid on donations under the Gift Aid scheme. The Trust is also exempt from Capital Gains Tax, so all gains are stated gross.

The Trust accounts for VAT on its subscriptions, car parking income and farming activities. Its other income consists of dividends, donations and interest, all of which are out of scope for the purposes of VAT.

THE MAGOG TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

2 ANALYSIS OF INCOME

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Donations and legacies		
Donations and gifts	5,082	6,895
Legacies	329,253	-
Charitable activities		
BPS income	6,765	8,795
Car parking fees	17,849	19,925
Countryside Stewardship	22,807	7,396
Farming income	31,641	39,351
Subscriptions - free parking entitlement	35,799	37,325
Other	204	550
Investments		
Income from listed investments	19,593	21,296
Interest receivable on cash deposits	6,238	3,824
TOTAL INCOME	475,231	145,357

3 ANALYSIS OF EXPENDITURE

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Charitable activities		
Farming costs	23,554	29,208
Ranger & other services	20,782	24,310
Administration	27,252	28,486
Website and Information Technology	6,896	6,710
Repairs & maintenance	28,701	20,398
Depreciation on tangible fixed assets	3,723	5,042
Rent	4,800	4,200
Parking machine costs	3,780	2,980
Professional fees	11,632	5,971
Insurance	1,599	-
Security	6,545	140
Independent examination fee	175	175
Other		
Fund management costs	8,206	7,532
TOTAL EXPENDITURE	147,645	135,152

4 STAFF COSTS (INCLUDED IN EXPENDITURE)

	2025 £	2024 £
Staff salary cost	23,213	22,648
Employer pension contribution	616	602
	23,829	23,250

The average number of persons employed in the year was 2.0 (2024: 2.0)

THE MAGOG TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

5 DIRECTORS' REMUNERATION & RELATED PARTY TRANSACTIONS

No director received any remuneration for acting as a trustee/director.

No trustee received an ex-gratia payment (2024: £1,000 paid to Christopher Bow)

One trustee, Claire Beale, provided ranger services under a contract through her business which received £17,995 (2024: £21,464).

Out of pocket expenses were reimbursed to one trustee (2024: one) amounting to £25 (2024: £3).

One trustee, Sara Sayer, is a Partner of Birketts LLP, a firm of solicitors used by the Trust. Its services are provided on an arm's length basis under the direction of other partners. The amount paid to Birketts LLP in the year was £10,448 (2024: £5,565).

A related party, Rachel Bow, provided website support under a contract through her business which received £150 (2024: £510). This contract was terminated on 30 September 2024.

6 TANGIBLE FIXED ASSETS

	Land	Downland Furniture & Fixtures	Machinery & Equipment	Total
Cost/valuation	£	£	£	£
At 1 April 2024 and 31 March 2025	<u>508,335</u>	<u>17,758</u>	<u>20,822</u>	<u>546,915</u>
Depreciation				
At 1 April 2024	-	13,031	16,704	29,735
Charge for the year	-	1,422	2,301	3,723
At 31 March 2025	<u>-</u>	<u>14,453</u>	<u>19,005</u>	<u>33,458</u>
Net book value				
At 31 March 2025	<u>508,335</u>	<u>3,305</u>	<u>1,817</u>	<u>513,457</u>
At 31 March 2024	<u>508,335</u>	<u>4,727</u>	<u>4,118</u>	<u>517,180</u>

7 INVESTMENTS

	At Cost	Value 2025	Value 2024
	£	£	£
Fixed Income Bonds/Funds	232,627	226,063	198,110
Equities			
UK Equities	109,888	124,491	131,412
International Equities	225,370	322,211	326,553
Equity Total	<u>335,258</u>	<u>446,702</u>	<u>457,965</u>
Property	18,583	16,341	16,017
Investment Funds	100,787	109,906	108,428
Total Listed Investments	<u>687,255</u>	<u>799,012</u>	<u>780,520</u>
Cash held in capital fund	19	19	48
Total Investments at 31 March 2025	<u>687,274</u>	<u>799,031</u>	<u>780,568</u>
Investment portfolio at 1 April 2024	656,523	780,520	708,684
Additions	92,886	92,886	240,054
Disposals	(62,154)	(79,780)	(227,040)
Unrealised Gains for year	-	5,386	58,822
Investment portfolio at 31 March 2025	<u>687,255</u>	<u>799,012</u>	<u>780,520</u>
Charles Stanley Capital Account	19	19	48
	<u>687,274</u>	<u>799,031</u>	<u>780,568</u>

THE MAGOG TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

8 DEBTORS & PREPAYMENTS	2025	2024
	£	£
Income due from harvest	1,051	39,351
Gift Aid	858	1,185
Recoverable VAT	4,187	3,441
Other debtors	2,000	1,379
Prepayments	3,149	1,599
	<u>11,245</u>	<u>46,955</u>

9 CREDITORS: amounts falling due within one year	2025	2024
	£	£
Farming costs payable	5,008	33,781
Other accounts payable	5,470	3,730
Accrued expenses	4,366	6,993
VAT payable	-	1,363
	<u>14,844</u>	<u>45,867</u>

10 STATEMENT OF FUNDS

	At 1 April 2023 £	Movement during 2023-24 £	At 31 March 2024 £	Movement during 2024-25 £	At 31 March 2025 £
Unrestricted funds:					
Accumulated fund	477,352	-	477,352	-	477,352
Expendable endowment	657,869	59,027	716,896	7,956	724,852
General fund	246,523	10,205	256,728	327,586	584,314
Total unrestricted funds	<u>1,381,744</u>	<u>69,232</u>	<u>1,450,976</u>	<u>335,542</u>	<u>1,786,518</u>

Unrestricted Funds comprise:

Accumulated Fund

This represents funds raised by members of The Magog Trust and applied to the purchase and restoration of Magog Down.

Expendable Endowment Fund

This comprises legacies received by the charity in previous years. The investment income from this fund is applied to the principal objects of the charity as set out on page 4.

General Fund

This represents the cumulative reserves generated by its activities over time including the current year's legacies.

THE MAGOG TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 March 2025	Tangible fixed assets £	Investments £	Cash at bank and in hand £	Other net current assets £	Net assets £
Unrestricted funds:					
Accumulated fund	477,352	-	-	-	477,352
Expendable endowment	-	724,852	-	-	724,852
General fund	<u>36,105</u>	<u>74,179</u>	<u>477,629</u>	<u>(3,599)</u>	<u>584,314</u>
Total	<u>513,457</u>	<u>799,031</u>	<u>477,629</u>	<u>(3,599)</u>	<u>1,786,518</u>
At 31 March 2024	Tangible fixed assets £	Investments £	Cash at bank and in hand £	Other net current assets £	Net assets £
Unrestricted funds:					
Accumulated fund	477,352	-	-	-	477,352
Expendable endowment	-	716,896	-	-	716,896
General fund	<u>39,828</u>	<u>63,672</u>	<u>152,140</u>	<u>1,088</u>	<u>256,728</u>
Total	<u>517,180</u>	<u>780,568</u>	<u>152,140</u>	<u>1,088</u>	<u>1,450,976</u>

12 CONTINGENT LIABILITY

The Trust has committed to supporting a loose grouping of local charities, parish councils and a land owner (collectively known as "Better Ways for Busways - BW4B) to oppose the construction of a bus road through the Granta valley. This busway would adversely impact Trust land, both directly and indirectly. The Trust has committed financial support, up to a maximum of £50,000, to help defray the legal costs of BW4B at the forthcoming public enquiry.

No payments were made by the Trust as at 31 March 2025.

13 POST BALANCE SHEET EVENTS

In May 2025, the Trust took legal title to a portion of arable land as part of a Section 106 agreement relating to the development of the Stapleford retirement village known as Strawberry Fields. This land was gifted to the Trust along with a sum of money to enable the Trust to establish a chalk grassland and maintain it in perpetuity for conservation and public amenity. This sum is presently held by South Cambridgeshire Council on the Trust's behalf pending formal registration of title with the appropriate government authority.