COMPANY REGISTRATION NUMBER: 02222950
CHARITY REGISTRATION NUMBER: 802711

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Report and Audited Financial Statements

## Year ended 31 March 2026

# The Whitlingham Charitable Trust

**Company Limited by Guarantee**

**Report and Audited Financial Statements**

**Year ended 31 March 2026**

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# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Report and Audited Financial Statements

## Year ended 31 March 2026

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | The Whitlingham Charitable Trust |
| **Charity registration number** | 802711 |
| **Company registration number** | 02222950 |
| **Principal office and registered office** | C/O Adepta Limited<br>Hill Crest, Hill House Road<br>Bramerton<br>Norwich<br>Norfolk<br>NR14 7EE<br>England |
| **The Trustees** | Mr J R Colman<br>Mr C Miles<br>Mr C Penn<br>Mr R D Hutton<br>Mr N R Savory<br>Mr M Bradbury<br>Mrs T Brown<br>Mr D Diggens<br>Mr V Thomson<br>Mrs N Blake |
| **Company secretary** | Jacqueline Raywood |
| **Auditor** | Lovewell Blake LLP<br>Chartered Accountants &<br>Statutory Auditor<br>First Floor Suite<br>2 Hillside Business Park<br>Bury St Edmunds<br>IP32 7EA |

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

## Year ended 31 March 2026

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2026.

### Structure, governance and management

### Company status

The Trust is a charitable company, limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the company in the event of it being wound up with a deficit of funds, such amounts as may be required up to the limit of their guarantee. Each guarantor's liability is limited to £1. On 31 March 2026, there were four such members; James Colman, Jake Colman, Christopher Penn and the Broads Authority.

The Whitlingham Charitable Trust holds 100% of the issued share capital of Whitlingham Trading Company Limited, a company registered in England and Wales. The principal activity of Whitlingham Trading Company Limited is the operation of the café in the Flint Barn.

### Trustees

The Trustees of the charitable company during the year, who are directors of the company for the purposes of the Companies Act 2006, were:

Mr J R Colman
Mr M Falcon (retired 19 November 2025)
Mr C Penn
Mr R D Hutton
Mr N R Savory
Mr M Bradbury
Mrs T Brown
Mr D Diggens
Mr C Miles (appointed 19 November 2025)

After the year end Mr V Thomson and Mrs N Blake were appointed directors on 10 June 2026 and 16 September 2026 respectively.

None of the trustees except Mr J R Colman and Mr C Penn are members of the charitable company.

The Broads Authority, as the nominating body, may appoint a number of members to the charitable company and may appoint up to four trustees.

Other Trustees are appointed by the members in a general meeting. The number of Trustees shall not be less than six but shall not exceed ten. Trustees meet regularly and are responsible for making decisions. Trustee appointments are made based on nominations by members in accordance with the Memorandum and Articles of Association.

### Objectives and activitles

The charitable company ('the Trust'), a registered charity and company limited by guarantee, was created to manage and maintain for the public benefit Whitlingham Country Park, near Norwich, Norfolk. The Trust was established under a Memorandum of Association and is governed by its Articles of Association. The Trust was established in 1988 under the terms of an agreement between Norfolk County Council and the Arminghall Settlement ("the landowners") for the extraction of gravel from the site. This agreement requires the restoration and management of the site, post-extraction, to provide an open place where the public can enjoy quiet, peaceful pursuits in a rural environment.

The restoration of the site was the responsibility of the landowners and mineral operators. Following restoration, the land was leased to the Trust under a long-term lease. The original Park infrastructure was specified and funded in accordance with planning agreements between Norfolk County Council and the landowners. The Trust is now responsible for the maintenance and management of the area as a Country Park.

The Trust commenced operation in 1992 with the handover of Trowse Wood and Meadow. The acquisition of Whitlingham Wood and Whitlingham Little Broad followed in 1994 and 1996, respectively. Whitlingham Little Broad was opened to the public in August 1997 with Whitlingham Great Broad following in 2004.

The Flint Barn Visitor Centre was completed in 2006. The Flint Barn is a focal point for visitors to the Country Park from where the Trust operates the Flint Barn Café through its wholly owned subsidiary the Whitlingham Trading Company limited.

Whitlingham Adventure, an outdoor education centre, on the edge of Whitlingham Great Broad began operating in 2005; it is owned and managed by Norfolk County Council on land leased from the Trust. By a management agreement, they are also responsible for managing the water space of the two Broads in the Country Park. This outdoor education complex delivers a comprehensive range of sport and adventure activities, especially for young people.

Land is leased to Whitlingham Boathouses Foundation for the construction by them of a purpose-built facility for rowing and canoeing close to the river Yare. It provides an outstanding community facility for both rowing and canoeing.

During the year under review, the Trust continued to manage the Country Park in close co-operation with its partners, including Norfolk County Council. Large numbers of people continue to visit Whitlingham Country Park to enjoy its peaceful surroundings, with visitors having the opportunity to enjoy outside relaxation and exercise.

**Achievements and performance**

In deciding what activities the charity should undertake the Trustees have kept in mind the Charity Commission's guidance on public benefit.

The water areas of the Great and Little Broads provide space for recreation and education. The Park operates a Visitor Safety Policy which has been endorsed by all partner organisations within the Park. As part of ensuring safety in the Park, signage is regularly checked and updated.

The D S Smith Group awarded the Trust grant funding towards our Northeast Broad Project. This project is multifaceted and will help the Trust better maintain the water level on the Great Broad and introduce environmental improvements to that area of the broad. The grant is managed by Water Resources East with phased funding awarded as the work is carried out. During the year the pipework and civil engineering work was successfully completed, and water level management has greatly improved. This is especially important to the sailing and canoeing activities operated on the Great Broad by Whitlingham Adventure. Work has also been carried out to create scrapes and manage the large willows on the Northeast end of the Great Broad. This work together with the introduction of 5 Highland Cattle at the year-end will greatly improve the biodiversity of that area of the Park.

The Park continues to be a popular venue for events and education drawing attendances from Norwich and the wider region. The trustees are delighted that the Park has again been awarded the Green Flag from Keep Britain Tidy. During the year the Park hosted the East of England Open Water Swimming Championships, and the Norwich Triathlon. On the 10 June 2025 the Park hosted a spectacular event to celebrate the 80th anniversary of V E Day, complete with a beacon, search lights and a themed supper in the Flint Barn.

The grass areas close to the Flint Barn are mown to a short sward for amenity purposes, whilst in other areas of the Park conservation objectives take precedence, and public access is discouraged for the benefit of wildlife and habitats.

Tree work within the Park is conducted by trained staff supplemented by contractors as scale and type of work dictates in line with the adopted tree policy. Tree surveys are used to identify felling and maintenance operations in order of priority taking into consideration health and safety problems, wildlife habitats, historic importance and landscape value.

The ruins of Trowse Newton Old Hall, which is in the grounds of the Park had to be closed off during the year to allow for needed repairs and maintenance which has been carried out since the year end.

During the year following planning approval, and Biodiversity Net Gain stipulations being satisfied, a solar array was installed to the South of the Flint Barn with help from The Geoffrey Wattling Charitable Trust and South Norfolk District Council. This array has since been enhanced by the addition of batteries, and the combined unit will provide much of the power used in the Flint Barn Café and reduce the Park's carbon footprint.

The trustees are supported by the Chief Executive, Graeme Hewitt, who oversees the day-to-day operations and leads our team of staff and volunteers with vision, energy and commitment.

The Trust operates the Flint Barn Café through its subsidiary company the Whitlingham Trading Company. The staff provide visitors with a warm welcome and excellent food and drinks. Continual improvements are made to the café and to the menu. Turnover grew to £789,000 up from £664,000 in 2025. It contributed £130,000 in rent and profits to the Trust (2025: £109,000)

During the year the Trust received grants from the Lady Hind Trust of £20,000 to help fund a mobile Visitor Reception Centre and café outlet. An inhouse team led by Graeme and supported by volunteers started construction in the winter. The project was completed in Summer 2026. It will augment the Flint Barn Café and provide visitors with a point of reference and information. Long term this facility will greatly assist in signposting "What's on in the Park"

The Park's volunteers continue to make a hugely valuable contribution to the Park. They continue to use their training in mowing, bush cutting, tractor driving and wood chipping to assist them to maintain the Park, both independently and alongside the Trust's own staff. The regular Park Volunteers gave 3,872 hours to the Park in 2025/26 (3,985 hours in 2024/25). Additional volunteer hours were provided by Corporate Volunteering in the year. Overall volunteer hours amounted to 5,963 (5,963 hours in 2024/25)

The Trustees would like to record their appreciation for the input made to the Park by both their staff and volunteers. Together they make the park such a beautiful place to visit.

**Reserves policy**

It is the intention of the Trustees that the freely available reserves of the Trust should be built up to, and maintained at, a level which is sufficient to ensure the continuation of the Trust's activities.

Freely available reserves are unrestricted funds which are not committed to or invested in tangible fixed assets.

In determining an appropriate level of reserves the Trustees have regard to a number of matters which include:

1. Forecasts of expenditure based on planned activity. In future years it is anticipated that management and maintenance of the Country Park is likely to increase due to age and intensity of use.
2. The requirement for day to day working capital.
3. Income risk which would include the diversity of sources of income, the reliability of income sources, prospects for developing new sources of income and an assessment on the evidence available of the likelihood of each of these varying and the potential impact on the Trust of not being able to deal with such fluctuations.
4. Analysis of future risks and contingencies which would be unlikely to be met out of regular income.
5. Funds which will be required to replace fixed assets.

After consideration of the above the Trustees have decided that an appropriate level of free reserves is at least twelve months' normal expenditure to grow in line with planned expenditure.

On 31 March 2026, unrestricted reserves were £829,671. Included in this is liquid reserves of £560,482, excluding fixed assets which is the equivalent of 6 months of annual unrestricted expenditure. The Fixed Asset fund of £83,163 was designed to cover the purchases and installation costs of the toilet block, tractor mower and first phase of the signage replacement. The designated reserve for future capital spend sits at £27,087 which assumes the continuance of grants and donations for restricted purposes which, if not forthcoming would need to be met from unrestricted free reserves.

**Investment powers, policy & performance**

The charitable company's articles of association, which gives wide powers of investment, govern the Trustees' investment powers.

The Trustees' policy is, after receiving suitable advice, to invest into a balanced portfolio of Government Securities, listed securities on the London Stock Exchange, (but with certain restrictions including tobacco companies and those companies that may potentially damage areas local to the Country Park), as well as diversifying its portfolio to include investment in blue chip global equities. The investment objectives are to maintain income at a reasonable level, whilst preserving the real value of endowed funds, and to maximise income on temporarily invested unrestricted and restricted funds.

The charity's investments have continued to be managed in conformity with our policy. The income return on the average cost of investments for the year was approximately 3.33% (2025 : 4.49%), which the Trustees consider to be satisfactory.

**Financial review**

The balance of the group endowed capital fund on 31 March 2026 of £1,100,447 represents the capital instalments received of £553,000, plus the cumulative increase in the market value of the underlying investments of £547,447. Financial markets have been adversely affected by the USA's policy to implement world-wide tariffs on imports into the USA, faltering economic data in the UK and continuing war in Ukraine and Palestine. Despite this adverse backdrop the net change in the market value of investments for the year was an increase of £37,015. The investment portfolio will continue to be managed to provide long term growth and to maximise income without undue risk. Income arising from investments is credited to Unrestricted Funds and amounted £42,224 (2025: £43,194)

The Trust is enrolled with ENTRUST as an environmental body under the Landfill Tax regulations. The Trust has previously received grant funding which resulted in the opening of the Flint Barn. ENTRUST regulations require its interest to be registered, and on 31 March 2026 the restricted balance on this fund was £530,644.

Group unrestricted income to the general fund for the year of £1,177,685 represents investment income, car park income, café income and unrestricted grants and donations for application to the general running and administration costs of the Trust. Unrestricted expenditure in the year of £1,048,666 on maintenance and management of the Park, café and car parking expenditure and general administration has been charged against this income. The balance of the unrestricted funds carried forward of £948,049 will be required to meet increasing future maintenance and management costs.

**Risk Management**

The Trustees undertake a periodic review of major strategic, business and operational risks facing the charity. This is effectuated through a Risk Register by which the Trustees can identify and assess each category of risk which could potentially jeopardise the business, the Trust's key objectives and the way it operates.

Risks are identified and measured on their probability and impact or likelihood using a scale of 1 to 5 to ascertain a risk tolerance level. The aim is to manage all risks to as low a tolerance level as reasonably practicable by the introduction of mitigation measures which are reviewed to ensure that the systems in place to manage the risk are robust and reasonable.

At the time of the last review, the Trust has identified and considered several risks to be above the acceptable tolerance level. These are outlined and mitigated as follows:

- Loss of key management. The Trustees work closely with key management. There is a management structure in place which would allow certain tasks to be reassigned, and notice periods would afford time to allow for recruitment. Help and assistance could be accessed through existing relationships with other organisations.
- Significant loss of income as a result of a reduction in the return on investments, lower car parking revenue and income from operating the Flint Barn café. The Trustees meet Barratt & Cooke, the Trust's investment managers, annually in addition to receiving regular reports in order to review the Trust's investments. A discretionary service is in place with the Trust's investment managers allowing them to trade securities in the portfolio accordingly. The Trustees have entered a contract with RCP Parking Limited for the management of the car parks and an arrangement is in place to accept cashless payments. The management and operation of the Flint Barn Café has been taken in house and is now operated by through the Whitlingham Trading Company Limited.
- Ineffective engagement with key partners/stakeholders which could breakdown key relations on issues affecting the Park and result in the failure to deliver objectives, loss of income and opportunities. The Trust endeavours to maintain an open and transparent relationship with key partners/stakeholders. Key partners such as staff from Whitlingham Adventure attend Trust meetings in order to keep abreast of ongoing issues.
- The death or serious injury to volunteers and contractors which could lead to loss of expertise, loss of credibility with the public/stakeholders and potential legal action against the Trust. Health and safety procedures and policies are already in place to counter and prevent such risks from arising. Regular risk assessments are carried out to ensure the safety of surroundings as well as individuals and where required health and safety training is provided too.

  Continuous safety audits and ongoing maintenance programmes for tools and equipment also ensure minimising potential hazards.
- The death or serious injury to a member of the public which could result in civil or criminal action against the Trust, potential closure of the Park, legal costs and fines, loss of credibility/reputation with the public and also higher insurance premiums. Rigorous policies and plans are in place to cover hazards presented on both land and water through a Visitor Safety management plan which is also published. Furthermore, regular site inspections of furniture, facilities and annual tree surveys in addition to the audit and review of signage and public rescue equipment are conducted as part of the site safety system in place for the Park.

**Going Concern**

The Trustees acknowledge uncertainty surrounding the national economy and the Trust's activities. They will continue to monitor the impact on the Trust and its financial arrangements.

The Trust has been monitoring its cash flow monthly to ensure that it has sufficient cash resources to continue to operate on a day-to-day basis. The Trust has prepared a budget for the year ending 31 March 2027 and has considered its medium-term financial plan for the period at least 12 months from the date of signing the financial statements.

The Trustees' view at the date of signing the financial statements is that the Trust remains viable and remains a going concern.

**Plans for Future Periods**

The Trust remains committed to delivering its core purpose of providing a place of quiet enjoyment for its visitors.

Over the next few years, the Trust and the landowner are looking to improve facilities within the Country Park. Key projects which were ongoing at the yearend include a dedicated Visitor Reception facility which was completed in summer 2026, including an outside catering outlet to improve visitor information and enjoyment of the Country Park, and environmental work to include scrapes and the introduction of five highland cattle to provide enhanced habitats for wildlife.

The Trustees are all looking forward to the future with enthusiasm.

**Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report were approved on 16.9.26 and signed on behalf of the board of trustees by:

Mr N Savory
Trustee

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Independent Auditor's Report to the Members of The Whitlingham Charitable Trust

## Year ended 31 March 2026

### Opinion

We have audited the financial statements of The Whitlingham Charitable Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent company Balance Sheets, the Consolidated Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2026, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement (set out on page 8), the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations.
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations.
- Review of key accounting estimates, to ensure reasonable and no signs of management bias.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounts estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

## The Whitlingham Charitable Trust

### Company Limited by Guarantee

### Independent Auditor's Report to the Members of The Whitlingham Charitable Trust

### Year ended 31 March 2026

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Abigail Robinson

Abigail Robinson BFP FCA DChA (Senior Statutory Auditor)
For and on behalf of Lovewell Blake LLP
Chartered Accountants & Registered Auditor
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
Suffolk
IP32 7EA

Date: 6/10/2026

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Consolidated statement of Financial Activities

## Year ended 31 March 2026

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2026 Total £ | 2025 Total £ |
|---|---|---|---|---|---|---|
| **Income and endowments from** | | | | | | |
| Donations and legacies | 6 | 16,181 | 90,000 | - | 106,181 | 20,450 |
| Charitable activities | 7 | 15,500 | - | - | 15,500 | 16,960 |
| Other trading activities | 8 | 299,555 | - | - | 299,555 | 278,492 |
| Investments | 9 | 42,224 | - | - | 42,224 | 43,194 |
| Subsidiary trading | 10 | 789,409 | - | - | 789,409 | 663,904 |
| Other income | 11 | 14,816 | - | - | 14,816 | 1,889 |
| **Total income** | | 1,177,685 | 90,000 | - | 1,267,685 | 1,024,889 |
| **Expenditure on** | | | | | | |
| Raising funds: | | | | | | |
| Costs of other trading activities | 12 | 127,167 | - | - | 127,167 | 114,948 |
| Investment management costs | 13 | 921 | - | - | 921 | 980 |
| Funding coordinator | 14 | - | 103 | - | 103 | 16,774 |
| Charitable activities | 15 | 263,971 | 86,893 | - | 350,864 | 250,547 |
| Subsidiary trading | 16 | 656,607 | - | - | 656,607 | 563,106 |
| **Total expenditure** | | 1,048,666 | 86,996 | - | 1,135,662 | 946,355 |
| **Net gains before investments and transfers** | | 129,019 | 3,004 | - | 132,023 | 78,534 |
| Net gains/(losses) on investments | 17 | 3,100 | - | 33,915 | 37,015 | (75,193) |
| **Net gains before transfers** | | 132,119 | 3,004 | 33,915 | 169,038 | 3,341 |
| Transfers | | (319) | 319 | - | - | - |
| **Net movement in funds** | | 131,800 | 3,323 | 33,915 | 169,038 | 3,341 |
| **Reconciliation of funds** | | | | | | |
| Total funds brought forward | | 816,249 | 702,398 | 1,066,532 | 2,585,179 | 2,581,838 |
| **Total funds carried forward** | | 948,049 | 705,721 | 1,100,447 | 2,754,217 | 2,585,179 |

**The notes on pages 14 to 29 form part of these financial statements.**

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Consolidated statement of Financial Position

## Year ended 31 March 2026

| | Note | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 21 | 948,259 | 974,910 | 863,127 | 877,267 |
| Investments | 22 | 1,205,848 | 1,205,847 | 1,169,159 | 1,169,158 |
| | | 2,154,107 | 2,180,757 | 2,032,286 | 2,046,425 |
| **Current assets** | | | | | |
| Stock | 23 | - | 11,460 | - | 7,600 |
| Debtors | 24 | 50,843 | 56,735 | 41,961 | 46,530 |
| Investments | 25 | 266,750 | 266,750 | 266,750 | 266,750 |
| Cash at bank and in hand | | 233,942 | 349,785 | 230,997 | 352,397 |
| | | 551,535 | 684,730 | 539,728 | 673,177 |
| **Creditors: amounts falling due within one year** | 26 | (41,623) | (111,270) | (47,633) | (134,423) |
| **Net current assets** | | 509,912 | 573,460 | 492,095 | 538,754 |
| **Net assets** | | 2,664,019 | 2,754,217 | 2,524,381 | 2,585,179 |
| **Funds of the charity** | | | | | |
| Endowment funds | | 1,100,447 | 1,100,447 | 1,066,532 | 1,066,532 |
| Restricted funds | | 705,721 | 705,721 | 702,398 | 702,398 |
| Unrestricted funds: | | | | | |
| General funds | | 739,473 | 829,671 | 635,243 | 696,041 |
| Designated funds | | 118,378 | 118,378 | 120,208 | 120,208 |
| **Total unrestricted funds** | | 857,851 | 948,049 | 755,451 | 816,249 |
| **Total charity funds** | 27 | 2,664,019 | 2,754,217 | 2,524,381 | 2,585,179 |

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime.

These financial statements were approved by the board of trustees and authorised for issue on 16.9.26 and are signed on behalf of the board by:



Mr N Savory
Trustee

**The notes on pages 14 to 29 form part of these financial statements.**

# The Whitlingham Charitable Trust

## Company Limited by Guarantee

## Consolidated statement of Cash Flows

## Year ended 31 March 2026

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| **Cash flows from operating activities** | | |
| Net income | 169,038 | 3,341 |
| *Adjustments for:* | | |
| Depreciation of tangible fixed assets | 82,652 | 51,222 |
| Loss on disposal of tangible fixed assets | 2,921 | - |
| Loss on disposals of investments | 6,722 | 4,526 |
| Unrealised (gains)/losses on investments | (43,737) | 70,667 |
| Interest and dividends receivable | (42,224) | (43,194) |
| *Changes in:* | | |
| Inventory | (3,960) | - |
| Trade and other debtors | (10,338) | 8,536 |
| Trade and other creditors | (23,153) | 13,410 |
| Net cash from operating activities | 137,921 | 108,508 |
| **Cash flows from investing activities** | | |
| Purchase of tangible assets | (183,216) | (8,548) |
| Sale of investments | 244,116 | 194,292 |
| Purchase of investments | (243,790) | (193,372) |
| Investment in COIF deposits | - | (100,000) |
| Interest and dividends received | 42,357 | 42,327 |
| Net cash (used in) investing activities | (140,533) | (65,301) |
| **Net movement in cash and cash equivalents** | (2,612) | 43,207 |
| **Cash and cash equivalents at the beginning of the year** | 352,397 | 309,190 |
| **Cash and cash equivalents at the end of the year** | 349,785 | 352,397 |

**The notes on pages 14 to 29 form part of these financial statements.**

### 1 General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O Adepta Limited, Hill Crest, Hill House Road, Bramerton, Norwich NR14 7EE, England.

### 2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3 Accounting policies

**Basis of preparation**

The financial statements have been prepared under the historical cost convention, modified to include investments, measured at fair value.

Whitlingham Trading Company Limited was incorporated on 14 February 2022 with The Trust as the sole shareholder. This trading company has been set up in order to operate Flint Barn as café and began to trade on 1 April 2022. The trading company will continue to pay rent to The Trust at the same rate as previous tenants but intends to donate profits to The Trust on an annual basis.

**Group accounts**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Whitlingham Trading Company Limited on a line by line basis. A separate Statement of Financial Activites for the charity has not been presented, but the parent charity's net income for the year was £137,240 (2025 : £209,726)

**Going concern**

The Trustees acknowledge the significant uncertainty surrounding the national economy and the Trust's activities. They will continue to monitor the impact on the Trust and its financial arrangements.

The Trust has been monitoring its cash flow monthly to ensure that it has sufficient cash resources to continue to operate on a day to day basis. The Trust has prepared a budget for the year ending 31 March 2027 and has considered its medium term financial plan for the period at least 12 months from the date of signing the financial statements.

The Trustees view at the date of signing the financial statements is that the Trust remains viable and remains a going concern.

**Fund accounting**

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

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

The Endowment fund represents capital instalments received to provide the permanent capital of the charity and the cumulative increase in the market value of the underlying investments. Income earned from the investment of these funds is to be used to finance the day to day running and continued development of the charity. All such income is credited to the unrestricted general fund on receipt.

Restricted funds are created when grants, income and donations are received for a particular purpose, the use of which is restricted to that purpose. The aim and use of each restricted fund is set out in note 27 to the financial statements.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**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:

Donations are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Investment and other income are included where receivable.

Income from trading activities is accounted for when earned.

**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 raising funds includes the costs associated with grant applications, managing investments and generating donations and any other related costs.

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.

Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to proportion costs within each heading.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in income or expenditure on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

**Tangible assets**

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

**Depreciation**

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

| | |
|---|---|
| Land and buildings | - 2 to 5% per annum straight line |
| Tractor mower | - 25% per annum reducing balance |
| Fixtures, fittings and equipment | - 25% per annum reducing balance |
| Pavilion and Gator Buggy | - 25% per annum reducing balance |
| Toilet block | - 2% per annum straight line |
| Livestock | - 5% per annum straight line |

**Investments**

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The investment in the subsidiary, Whitlingham Trading Company Limited is valued at the nominal share value of £1. The subsidiary commenced trading on 1 April 2022.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity 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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

*Critical areas of judgement*

The trustees have considered there to be no critical areas of judgement to disclose within the financial statements.

**4 Limited by guarantee**

The Trust is a charitable company, limited by guarantee. Every member of the company is a guarantor and undertakes to contribute to the assets of the company in the event of it being wound up with a deficit of funds, such as may be required up to the limit of their guarantee. Each guarantor's liability is limited to £1. As at 31 March 2026, there were four such members: J R Colman, J Colman, C Penn and the Broads Authority.

**5 Average number of employees**

Average number of employees during the year in the group was 28 (2025: 23).

**6 Donations and legacies**

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Donations | 16,181 | 90,000 | 106,181 | 7,450 | 13,000 | 20,450 |

**7 Charitable activities**

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Letting of property | 15,500 | - | 15,500 | 16,960 | - | 16,960 |

**8 Other trading activities**

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Car park charges | 299,555 | - | 299,555 | 278,492 | - | 278,492 |

### 9 Other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Income from listed investments | 31,684 | - | 31,684 | 32,812 | - | 32,812 |
| Income from cash investments | 10,540 | - | 10,540 | 10,382 | - | 10,382 |
| | 42,224 | - | 42,224 | 43,194 | - | 43,194 |

### 10 Subsidiary trading

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Café sales | 789,409 | - | 789,409 | 663,904 | - | 663,904 |

### 11 Other income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Other income | 2,720 | - | 2,720 | 1,889 | - | 1,889 |
| Insurance claim | 12,096 | - | 12,096 | - | - | - |
| | 14,816 | - | 14,816 | 1,889 | - | 1,889 |

### 12 Costs of other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Support costs | 10,896 | - | 10,896 | 14,832 | - | 14,832 |
| Car park management fee | 116,271 | - | 116,271 | 100,116 | - | 100,116 |
| | 127,167 | - | 127,167 | 114,948 | - | 114,948 |

### 13 Investment management costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Portfolio management | 842 | - | 842 | 855 | - | 855 |
| Support costs | 79 | - | 79 | 125 | - | 125 |
| | 921 | - | 921 | 980 | - | 980 |

### 14 Fundraising coordinator

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Coordinator salary | - | 103 | 103 | - | 16,774 | 16,774 |

### 15 Expenditure on charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Site management | 213,703 | 15,886 | 229,589 | 160,492 | 333 | 160,825 |
| Sundry | 693 | - | 693 | 1,600 | - | 1,600 |
| Depreciation | 15,126 | 61,676 | 76,802 | 16,505 | 31,613 | 48,118 |
| Loss on disposal of tangible fixed assets | 2,921 | - | 2,921 | - | - | - |
| Irrecoverable VAT | (2,165) | - | (2,165) | 2,501 | - | 2,501 |
| Support costs | 33,693 | 9,331 | 43,024 | 27,993 | 9,510 | 37,503 |
| | 263,971 | 86,893 | 350,864 | 209,091 | 41,456 | 250,547 |

### 16 Subsidiary trading

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Staff costs | 292,268 | - | 292,268 | 235,549 | - | 235,549 |
| Direct costs | 240,397 | - | 240,397 | 211,928 | - | 211,928 |
| Premises costs | 69,538 | - | 69,538 | 71,265 | - | 71,265 |
| Administration costs | 23,592 | - | 23,592 | 20,117 | - | 20,117 |
| Professional fees | 22,113 | - | 22,113 | 20,055 | - | 20,055 |
| Depreciation | 5,850 | - | 5,850 | 3,104 | - | 3,104 |
| Sundry | 2,849 | - | 2,849 | 1,088 | - | 1,088 |
| | 656,607 | - | 656,607 | 563,106 | - | 563,106 |

### 17 Net gains/(losses) on investments

| | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2026 £ | Unrestricted Funds £ | Endowment Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|---|---|
| Gains/(losses) on listed investments | 3,100 | 33,915 | 37,015 | (6,654) | (68,539) | (75,193) |

### 18 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2026 £ | 2025 £ |
|---|---|---|
| Wages and salaries | 428,702 | 306,069 |
| Social security costs | 4,035 | 9,127 |
| Employer contributions to pension plans | 9,386 | 7,680 |
| | 442,123 | 322,876 |

The number of employees whose total employee benefits, including employer pension contributions exceeded £60,000 was:

| | | |
|---|---|---|
| £60,000 - £70,000 | Nil | (2025:nil) |
| >£70,000 | 1 | (2025:nil) |

The key management personnel of the group comprise the Trustees and the Chief Executive Officer. Total employee benefits, including Employers National Insurance and pension contributions of key management personnel were £70,316 (2025 : £31,101)

### 19 Net income/(expenditure) is stated after charging:-

Net income/(expenditure) is stated after charging:-

| | 2026 £ | 2025 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 76,802 | 51,222 |
| Loss on disposal of tangible fixed assets | 2,921 | - |
| Operating lease rentals | 12,470 | 12,470 |
| Audit fees - audit of charity and group accounts | 11,964 | 11,500 |
| Audit fees - audit of subsidiary | 4,360 | 4,150 |

### 20 Trustees remuneration

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees. No Trustee was reimbursed for expenses during the year or the preceding year.

### 21 Tangible fixed assets - Charity

| | Land and buildings £ | Plant, machinery and fixtures £ | Livestock £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| As at 1 April | 1,106,610 | 297,765 | - | 1,404,375 | 1,396,327 |
| Additions | 5,897 | 146,958 | 12,000 | 164,855 | 8,048 |
| Disposals | - | (20,260) | - | (20,260) | - |
| **As at 31 March** | 1,112,507 | 424,463 | 12,000 | 1,548,970 | 1,404,375 |
| **Depreciation** | | | | | |
| As at 1 April | 434,731 | 106,517 | - | 541,248 | 493,130 |
| Charge for the year | 24,651 | 51,551 | 600 | 76,802 | 48,118 |
| Eliminated on disposal | - | (17,339) | - | (17,339) | - |
| **As at 31 March** | 459,382 | 140,729 | 600 | 600,711 | 541,248 |
| **Net book value** | | | | | |
| As at 31 March 2026 | 653,125 | 283,734 | 11,400 | 948,259 | 863,127 |
| As at 31 March 2025 | 671,879 | 191,248 | - | 863,127 | |

### 21 Tangible fixed assets - Group

| | Land and buildings £ | Plant, machinery and fixtures £ | Livestock £ | Total 2026 £ | Total 2025 £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| As at 1 April | 1,106,610 | 321,094 | - | 1,427,704 | 1,419,156 |
| Additions | 5,897 | 165,319 | 12,000 | 183,216 | 8,548 |
| Disposals | - | (20,260) | - | (20,260) | - |
| **As at 31 March** | 1,112,507 | 466,153 | 12,000 | 1,590,660 | 1,427,704 |
| **Depreciation** | | | | | |
| As at 1 April | 434,731 | 115,706 | | 550,437 | 499,215 |
| Charge for the year | 24,651 | 57,401 | 600 | 82,652 | 51,222 |
| Eliminated on disposal | - | (17,339) | | (17,339) | - |
| **As at 31 March** | 459,382 | 155,768 | 600 | 615,750 | 550,437 |
| **Net book value** | | | | | |
| As at 31 March 2026 | 653,125 | 310,385 | 11,400 | 974,910 | 877,267 |
| As at 31 March 2025 | 671,879 | 205,388 | - | 877,267 | |

### 22 Investments

| Fixed asset investments are held at their fair value | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|
| **Market value** | | | | |
| At 1 April 2025 | 1,145,205 | 1,145,205 | 1,226,219 | 1,226,219 |
| Additions | 249,616 | 249,616 | 188,471 | 188,471 |
| Disposals | (244,116) | (244,116) | (194,292) | (194,292) |
| Realised (losses) | (6,722) | (6,722) | (4,526) | (4,526) |
| Unrealised gains/(losses) | 43,737 | 43,737 | (70,667) | (70,667) |
| | 1,187,720 | 1,187,720 | 1,145,205 | 1,145,205 |
| Cash deposits | 18,128 | 18,127 | 23,954 | 23,953 |
| As at 31 March 2026 | 1,205,848 | 1,205,847 | 1,169,159 | 1,169,158 |
| *Market value can be analysed as follows:* | | | | |
| UK fixed interest securities | 938,853 | 938,853 | 190,063 | 190,063 |
| UK listed equities and unit trusts | 248,866 | 248,866 | 955,141 | 955,141 |
| | 1,187,719 | 1,187,719 | 1,145,204 | 1,145,204 |
| Whitlingham Trading Company Limited | 1 | - | 1 | - |
| Cash deposits | 18,128 | 18,128 | 23,954 | 23,954 |
| | 1,205,848 | 1,205,847 | 1,169,159 | 1,169,158 |
| *The historical cost of investments can be analysed as follows:* | | | | |
| UK fixed interest securities | 704,332 | 704,332 | 189,661 | 189,661 |
| UK listed equities and unit trusts | 247,749 | 247,749 | 747,449 | 747,449 |
| | 952,081 | 952,081 | 937,110 | 937,110 |
| Whitlingham Trading Company Limited | 1 | - | 1 | - |
| Cash deposits | 18,128 | 18,128 | 23,954 | 23,954 |
| | 970,210 | 970,209 | 961,065 | 961,064 |

### 23 Stock

| | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|
| Stock | - | 11,460 | - | 7,500 |

### 24 Debtors

| | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|
| Trade debtors | 40,020 | 42,445 | 37,774 | 38,719 |
| Prepayments and accrued income | 3,823 | 6,187 | 3,154 | 5,461 |
| Other debtors | 4,450 | 8,103 | 843 | 2,350 |
| Amounts due from group undertakings | 2,550 | - | 210 | - |
| | 50,843 | 56,735 | 41,981 | 46,530 |

### 25 Investments

| | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|
| COIF deposit account | 266,750 | 266,750 | 266,750 | 266,750 |

### 26 Creditors: amounts falling due within one year

| | 2026 Charity £ | 2026 Group £ | 2025 Charity £ | 2025 Group £ |
|---|---|---|---|---|
| Trade creditors | 22,783 | 57,352 | 5,320 | 50,415 |
| Accruals and deferred income | 17,800 | 28,100 | 19,036 | 32,217 |
| Amounts due to group undertakings | - | - | - | - |
| Other creditors | 1,040 | 25,818 | 23,277 | 51,791 |
| | 41,623 | 111,270 | 47,633 | 134,423 |

### 27 Analysis of charitable funds

**Unrestricted funds - group**

| | At 1 April 2025 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2026 £ |
|---|---|---|---|---|---|---|
| General funds | 696,041 | 1,170,293 | (1,039,444) | (319) | 3,100 | 829,671 |
| Designated funds: | | | | | | - |
| Fixed Asset future spend | 27,087 | - | - | - | - | 27,087 |
| Donated Assets | 1,241 | - | (814) | - | - | 427 |
| Woodland management | 7,701 | - | - | - | - | 7,701 |
| Fixed Asset | 84,179 | 7,392.00 | (8,408) | - | - | 83,163 |
| | 816,249 | 1,177,685 | (1,048,666) | (319) | 3,100 | 948,049 |

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2025 £ |
|---|---|---|---|---|---|---|
| General funds | 567,769 | 1,011,745 | (876,700) | (119) | (6,654) | 696,041 |
| Designated funds: | | | | | | - |
| Fixed Asset future spend | 27,087 | - | - | - | - | 27,087 |
| Donated Assets | 1,512 | - | (271) | - | - | 1,241 |
| Woodland management | 7,701 | - | - | - | - | 7,701 |
| Fixed Asset | 95,189 | 144 | (11,154) | - | - | 84,179 |
| | 699,258 | 1,011,889 | (888,125) | (119) | (6,654) | 816,249 |

General fund
The General fund represents surpluses held in reserve to ensure that the continued operation of the Trust for the immediate future is reasonably assured.

Fixed Asset fund
The Fixed Asset fund has been created to cover the cost of major capital items including the toilet block facility and the tractor-mower, the balance of which is reduced by the annual depreciation charge.

Fixed Asset future spend fund
The Fixed Asset future spend fund represents the surplus designated to all capital asset purchases going forward within the Country Park.

Donated Asset fund
The Donated Asset fund holds the fair value of assets donated in the year and on which the balance is reduced by the annual depreciation charge.

Woodland Management fund
The Woodland Management fund represents income received from the sale of timber as a result of the clearance of woodland per the Woodland Management agreement which will be used to fund further works

**Restricted funds - group**

| | At 1 April 2025 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2026 £ |
|---|---|---|---|---|---|---|
| Moorings | - | - | (319) | 319 | - | - |
| Visitor facilities development | 548,601 | - | (17,957) | - | - | 530,644 |
| Orienteering course | 397 | - | - | - | - | 397 |
| Willow Weaving | 70 | - | - | - | - | 70 |
| Pathway | 101,666 | - | (6,375) | - | - | 95,291 |
| Disability toilet | 36,485 | - | (1,522) | - | - | 34,963 |
| Funding coordinator | 103 | - | (103) | - | - | - |
| Bird hide | 4,581 | - | (62) | - | - | 4,519 |
| Website | 1,000 | - | - | - | - | 1,000 |
| Solar project | 5,627 | 20,000 | (25,139) | - | - | 488 |
| Composter | 3,868 | - | (1,224) | - | - | 2,644 |
| Visitor centre | - | 20,000 | - | - | - | 20,000 |
| The Great Broad Regeneration | - | 50,000 | (34,295) | - | - | 15,705 |
| | 702,398 | 90,000 | (86,996) | 319 | - | 705,721 |

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2025 £ |
|---|---|---|---|---|---|---|
| Moorings | 3,945 | - | (4,064) | 119 | - | - |
| Visitor facilities development | 566,558 | - | (17,957) | - | - | 548,601 |
| Orienteering course | 397 | - | - | - | - | 397 |
| Willow Weaving | 70 | - | - | - | - | 70 |
| Pathway | 108,041 | - | (6,375) | - | - | 101,666 |
| Disability toilet | 38,478 | - | (1,993) | - | - | 36,485 |
| Funding coordinator | 16,877 | - | (16,774) | - | - | 103 |
| Bird hide | 4,643 | - | (62) | - | - | 4,581 |
| Website | 8,500 | - | (7,500) | - | - | 1,000 |
| Solar project | - | 7,500 | (1,873) | - | - | 5,627 |
| Composter | - | 5,500 | (1,632) | - | - | 3,868 |
| | 747,509 | 13,000 | (58,230) | 119 | - | 702,398 |

Moorings fund
The Moorings fund holds funds received specifically for the purpose of constructing 24 hour moorings within the park. The fund balance is reduced by the annual depreciation charge.

Visitor facilities development fund
The Visitor facilities development fund represents grants received specifically for the purpose of the construction of the Visitors Centre. The fund balance is reduced by the annual depreciation charge.

Orientating Course
The Orientating Course fund represents a grant received from South Norfolk Council towards the re-installation of orientating posts and interpreting signs around the Country Park.

Pathway fund
The pathway fund represents a donation received from Town Close school towards the resurfacing of the pathway around the Great Broad to make wheelchair user friendly.

Disability toilet fund
The disability toilet fund represents a donation received towards the installation of a disability toilet to make the park more accessible for all to enjoy.

Funding coordinator fund
The funding coordinator fund represents two donations received towards the employment of a fundraising officer for the Trust.

Bird hide fund
The bird hide fund represents the income received from the donations in relation to the installation of the new bird hide.

Website fund
The website fund represents the income received from the donations in relation to the new website.

Solar project fund
The solar project fund represents the income received from the donations in relation to the installation of the solar panels within the park.

Composter fund
The composter fund represents the income received from the donations in relation to the purchase of a waste composter within the park.

Visitor Centre fund
The visitor centre fund represents a donation received from the Lady Hind Trust to self-build a mobile centre that will serve as a point of information to better engage with its visitors and communicate the parks messages.

The Great Broad Regeneration fund
The Great Broad Regeneration fund represents a donation received from DS Smith to develop nature based solutions for sustainable water level management and enhanced habitats.

**Endowment funds - group**

| | At 1 April 2025 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2026 £ |
|---|---|---|---|---|---|---|
| Permanent Endowment Fund | 1,066,532 | - | - | - | 33,915 | 1,100,447 |

| | At 1 April 2024 £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | At 31 March 2025 £ |
|---|---|---|---|---|---|---|
| Permanent Endowment Fund | 1,135,071 | - | - | - | (68,539) | 1,066,532 |

Endowment fund
The Endowment fund represents the long term capital of the Trust. Interest generated from investments held in the Endowment fund is used for the day-to-day running costs of the Trust.

Transfers between funds in the year relate to the release of restriction on purchase of fixed assets and split of the gains and losses on investments held between the endowment and unrestricted funds.

**28 Analysis of net assets between funds - group**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2026 £ |
|---|---|---|---|---|
| Tangible fixed assets | 269,189 | 705,721 | - | 974,910 |
| Investments | 105,400 | - | 1,100,447 | 1,205,847 |
| Current assets | 684,730 | - | - | 684,730 |
| Creditors less than 1 year | (111,270) | - | - | (111,270) |
| **Net assets** | 948,049 | 705,721 | 1,100,447 | 2,754,217 |

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2025 £ |
|---|---|---|---|---|
| Tangible fixed assets | 174,869 | 702,398 | - | 877,267 |
| Investments | 102,626 | - | 1,066,532 | 1,169,158 |
| Current assets | 673,177 | - | - | 673,177 |
| Creditors less than 1 year | (134,423) | - | - | (134,423) |
| **Net assets** | 816,249 | 702,398 | 1,066,532 | 2,585,179 |

### 29 Operating lease commitments

**As lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2026 £ | 2025 £ |
|---|---|---|
| Not later than 1 year | 12,470 | 12,470 |
| Later than 1 year and not later than 5 years | 49,880 | 49,880 |
| Later than 5 years | 710,790 | 723,260 |
| | 773,140 | 785,610 |

The land of Whitlingham Country Park is leased to the Trust under long-term leases with annual peppercorn rents. The Old Rowing Club Building is leased to the Trust under a three year lease with annual peppercorn rents

**As lessor**

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2026 £ | 2025 £ |
|---|---|---|
| Not later than 1 year | 15,500 | 15,500 |
| Later than 1 year and not later than 5 years | 62,000 | 62,000 |
| Later than 5 years | 433,200 | 451,300 |
| | 510,700 | 528,800 |

The operating leases represent the lease of land for Whitlingham Boathouses Foundation Ltd (for construction and use of a boathouse) and the lease of land for the Outdoor Education and Activity Centre. The leases are negotiated over a term of 78 years and 15 years respectively.

### 30 Financial Instruments

The following categories of financial instruments are carried in the balance sheet:

| | 2026 £ | 2025 £ |
|---|---|---|
| **Financial assets** | | |
| Measured at fair value | 1,187,720 | 1,145,205 |

### 31 Related parties

During the year the Trust rented the Flint Barn from a family trust connected with Mr J R Colman. The building is rented under a long term lease (operating leases – note 29) under terms negotiated on an arms-length basis. The rent due during the year was £12,470 (2025: £12,470). The amount outstanding at the year end was £nil (2024: £nil).

Whitlingham Trading Company Limited is a wholly owned subsidiary of Whitlingham Charitable Trust. At the year end Whitlingham Charitable Trust was owed by Whitlingham Trading company £2,550 (2025: £210).

The Trust holds the majority of its investments with Barratt & Cooke Stockbrokers which Mr N R Savory is a non-executive director of.

**32 Volunteer contribution**

An average of 31 volunteers dedicated 5,963 hours to the Trust (excluding events, school and college groups). Volunteers have continued to assist in the maintenance and overall improvements around the Park through regular vegetation management, litter picking, furniture repair and replacement, invasive species control and visual site inspections.

**33 Subsidiary undertakings**

The following was a subsidiary undertaking of the Company:

| Name | Company number | Class of share | Holding | Included in consolidation |
|---|---|---|---|---|
| Whitlingham Trading Company Limited | 13914387 | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit for the year £ | Net assets £ |
|---|---|---|---|---|
| Whitlingham Trading Company Limited | 789 409 | 770 509 | 18,900 | 53 048 |