

Company number: 10719031

Charity number: 1174975

The South Downs National Park Trust

Report and Financial Statements

1 April 2020 – 31 March 2021

Contents	Page
1. Reference and administrative details	2
2. Report of the Trustees	3
3. Independent Examiner's Report	8
4. Statement of Financial Activities (incorporating an income and expenditure account)	9
5. Balance sheet	10
6. Cash Flow Statement	12
7. Notes to the Financial Statements	13

1. Reference and administrative details

This report has been drawn up in accordance with the requirements of the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Company number	10719031
Charity number	1174975
Governing Document	Memorandum and Articles Incorporated 10 April 2017
Registered office	South Downs Centre, North Street, Midhurst, West Sussex, GU29 9DH
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Julie Fawcett (Chair) Appointed on 15/06/2017 Greg Mahon (Treasurer) Appointed on 08/03/2018 Dean Orgill Appointed on 15/06/2017 Dan Montagnani Appointed on 15/06/2017 Josephine Carr Appointed on 08/03/2018 Vance Russell Appointed on 15/06/2017 Toni Shaw Appointed on 15/06/2017 Janet Duncton Appointed on 21/08/2019 Richard Waring Appointed on 03/09/2020
Company Secretary	Robin Parr from 15/06/2017 to present
Senior staff	James Winkworth, Head of Charity 15/6/2017 to present Sophie Ritson 16/6/2017 to present
Bankers	LLOYDS TSB BANK PLC City Office, PO Box 72, Bailey Drive, Gillingham Business Park, Kent, ME8 0LS.
Independent Examiner:	Cardens Accountants LLP 28 Fourth Avenue Hove BN3 2PJ

2. Report of the Trustees

The Trustees present their report and the independently examined financial statements for the year ended 31 March 2021. These accounts cover the period 1 April 2020 to 31 March 2021. The comparable 2019/20 financial year covers the period 1 May 2019 to 31 March 2020.

The reference and administrative information set out in the previous section forms part of this report. The financial statements comply with current statutory requirements, the Trust's Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102). The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

The Trust does not directly employ any staff.

2.1 Structure, Governance, Management and Risk Management

The South Downs National Park Trust was established by the South Downs National Park Authority. The South Downs National Park Authority is a founding donor and has committed to supporting the Trust via a formal management agreement whilst the Trust develops sustainable income in its first years of operation.

The organisation is a charitable company limited by guarantee, incorporated on 10th April 2017 and registered as a charity in September 2017. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Trustees meet quarterly and the board meetings work to an agenda which allows ample time for open discussion on issues related to South Downs National Park Trust's areas of interest and public benefit.

The South Downs National Park Authority – as the context for and the environment for the Trust - has a comprehensive corporate risk management policy and risk register. The key risks for the Trust itself are the challenging economic environment impacting on fund raising and the impact of Covid-19 infection control measures on the delivery of funded projects. The Trust has managed and continues to manage its resources prudently and work hard to raise funding and support projects delivering its aims going forward.

The Trust has no employees with staff seconded from the South Downs National Park Authority. The Trust has established an appointments committee to lead on trustee recruitment, induction and succession planning. A scheme of delegation is in place and articles of association sets requirements on decision making. On a day-to-day basis the senior staff make decisions on behalf of the Trust. Any major projects are decided by the trustees.

The Trustees review the aims, objectives and activities of the charity each year. In 2020 the Trustees updated their strategic framework (2021-2023) including setting a vision, mission, key strategies and objectives. This report looks at what the charity has achieved and the outcomes of its work for the year ending 31 March 2021. The Trustees report highlights the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees to ensure that the charity's aims, objectives and activities remain focused on its stated purposes.

2.2 Objectives and Activities

In the South Downs National Park Trust Business Plan (2020-23), we share the vision for the South Downs National Park developed by the South Downs National Park Authority that by 2050:

- The iconic English lowland landscapes and heritage will have been conserved and greatly enhanced. These inspirational and distinctive places, where people live, work, farm and relax, are adapting well to the impacts of climate change and other pressures.
- People will understand, value, and look after the vital natural services that the National Park provides. Large areas of high-quality and well-managed habitat will form a network supporting wildlife throughout the landscape.
- Opportunities will exist for everyone to discover, enjoy, understand and value the National Park and its special qualities. The relationship between people and landscape will enhance their lives and inspire them to become actively involved in caring for it and using its resources more responsibly.

- Its special qualities will underpin the economic and social well-being of the communities in and around it, which will be more self-sustaining and empowered to shape their own future. Its villages and market towns will be thriving centres for residents, visitors and businesses and supporting the wider rural community.
- Successful farming, forestry, tourism and other business activities within the National Park will actively contribute to and derive economic benefit from its unique identity and special qualities.

The Trust's mission is to work with delivery partners to enhance and protect the South Downs National Park for current and future generations. Within this, we focus on specific projects which deliver:

- **Improved Walking and Cycling Routes** - We want to increase the network of family-friendly walking and cycling routes and encourage more disadvantaged people to visit, who live near the Park but rarely experience the many benefits their National Park has to offer.
- **Improved Grassland, Heathland and Woodland** - We want to improve and increase our grassland, heaths and woods – which are home to millions of plants, bees, butterflies including many rare and threatened species.
- **Learning Outside** - Children today spend half as much time playing outside as their parents did. We want to change that, increasing the recreational and learning time young people spend in the South Downs.
- **Help for communities that live in and around the South Downs to care for their National Park** – We support the grassroots groups already working to care for their National Park. We work with a number of supportive partners and donors who help fund their work.

The direct beneficiaries of the South Downs National Park Trust are the thousands of people that live in and visit the South Downs National Park. Our work is delivered with our partners who are experienced, non-profit, delivery organisations operating in and around the South Downs National Park. Trustees are therefore satisfied that the Trust ensures its work is in the public benefit.

In 2021 Trustees undertook a strategic review of the South Downs Trust's future plans. Due to the effectiveness of the previous approach and relative newness of the Trust, the focus of this was on evolution rather than revolution. Key changes were:

- An increased emphasis on philanthropy, which is our key opportunity to add value to the important work undertaken by Charities, Farmers and Landowners within the South Downs National Park.
- With an increasing portfolio of projects, an additional objective has been introduced to help us assess and monitor our impact.
- Finally, a previous objective focused on Awareness has been incorporated into "Philanthropy", as this better reflected the work of the trust.

2.3 Achievements in the Past Year

Strategic Objective 1: Philanthropy

The South Downs National Park Trust will champion philanthropy for the South Downs National Park and increase resources invested in it:

- Income - £898,409 was raised by the South Downs National Park Trust in 2020/21 from all sources. This includes a £40,000 grant from the South Downs National Park Authority to cover our fundraising costs. This funding continues to contribute to key projects including the following:

Conservation and Heritage

- Tree Planting – Trees for the Downs progressed leaps and bounds this year. The initial success of the appeal attracted the interest of South East Water, whose support has extended the scheme until 2025. Initial applications in 2020 has resulted in over 10,000 trees planted this season.
- Beelines – 10 projects were selected for development. Most of the Projects are planned for implementation in Autumn 2021, as the wetter conditions increase the success of germination.
- With support from the Headley Trust and in partnership with Natural England and Historic England, we have been able to assist in important works to Fernhurst Furnace, helping to protect this site for the future.

- Support of the South Downs National Park Authorities plans to renovate the visitor centre at the Sevens Sisters County Parks.
- Nature Recovery – Building on Trees for Downs and Beelines and with the support of the Park Authority we will be launching a new multiyear campaign this year, with the aim to restore the South Downs resulting in one third being “Managed for Nature” and two thirds “Good for Nature” by 2030. This is a significant challenge and will mean restoring an additional 13,000 hectares of the National Park.

Community

- Ouse Valley Cares – This year the Trust was one of only 23 organisations nationally (from 650 applications) to have secured £150,000 development funding to produce a £2.5 million lottery funded project to develop an ambitious vision for the Ouse Valley, becoming a national pioneer in tackling climate change and increasing sustainability.
- Managed Funds – In addition to our Sustainable Communities Fund and Volunteer Conservation Fund we have established the aforementioned iWill for Nature fund (£30,000) to support Youth Led Projects, a fund to support the activities of volunteer litter pickers (£10,000) and a fund to support habitat creation in Schools (£7,000). These funds will be opening up over the next year.
- Grants - Despite our Grant Funds being paused earlier this year they have now re opened, with projects supported including: Butts Brow, Eastbourne (£1,800), Dark Night Skies Schools Project (£2,000), Fulking Ram Pump Education project (£1,039), Habitat restoration in Brooklands Park (£7,500), Liss Men's Shed base and workshop (£5,000).

Walking and Cycling Routes

- South Downs Way - Funding for a South Downs Way Western Officer resulted in improvements to the National Trail at Whitewool Farm; Cheesefoot Head; Harting Down and St Catherine’s Hill. Funding was also secured from the National Grid to improve a 1km section leading up to Old Winchester Hill.
- Centurions Way - £120,000 was secured for the next phase of Centurions Way. This funding will go towards the trails next section, taking it from West Dean up to Singleton.
- Egrets Way – The final phase of the Trail requires £930,000. £805,000 has now been secured for the route, with £105,000 of this coming directly from the Trust. A public appeal for the final £125,000 will be launched in March with plans in place to complete the route this year.

Education

- COVID 19 significantly hampered our education work in 2020, with many of the programmes being paused or having to pivot in order maintain engagement.
- Apprentices – New applicants paused due to COVID. However, of the 5 apprentices that finished the scheme in 2020, 2 have gone on to become apprentice rangers. Pleasingly, in January, one of the apprentice secured a new role as the Nature Reserve Manager at Kingly Vale.
- Travel Grant – Again, the stop start nature of schools resulted in many external trips being cancelled. Responding to this we developed three new funds:
- Providing up to £250 towards the cost of booking an expert-led session in-school (or nearby green space) led by a member of Our South Downs National Park Education Network.
- Special Schools and any school with over 25% of pupils eligible for pupil premium funding can apply for up to £550 towards the cost of a trip (transport and activities) within the National Park.
- Teacher Training to improve outdoor learning provision - Free Teacher Training on developing school grounds, using woodland effectively and improving fieldwork skills.
- Youth Volunteering – These activities were delayed in 2020. However, we are now planning to run them in 2021 when we will be able to promote them alongside a dedicated £30,000 iWill for Nature Fund.
- John Muir – Families Outreach - Due to lockdown and social distancing guidelines our original plans for a Spring and Summer of delivering the Family John Muir Award to groups of families was no longer possible. So in June we launched a Family John Muir Award that would support families remotely. This secured nearly 100 participants in the Spring, with a relaunched Autumn programme receiving almost triple that.

Strategic Objective 2: Partnership

The South Downs National Park Trust will work with partners to develop, initiate and support projects that deliver the South Downs National Park Partnership Management Plan (2014/19 and 2019-24).

- Our “Project Shelf”, which contains those projects approved by Trustees for our support, is well developed with 31 projects from 13 different partners.
- As of March 2020, 3 of these were completed, 15 were in progress with the remaining 13 in development/fundraising.

Strategic Objective 3: Impact

The South Downs National Park Trust will seek to better understand and communicate the effectiveness of its work, with practical and proportional measures, allowing it to increase funds raised and the effectiveness with which they are spent.

- In May we developed a grants and impact strategy. This proposes the values which are considered in any grants and the variety of methods we employ in allocating funds. This includes standard grant giving, for example our Community Fund and the more strategic approach required for projects such as Beelines.
- In association with this a Monitoring Framework was produced identifying measurable outcomes for each of our core areas of work, with a number of indicators such as: Hectares of habitat created or improved; survey results on connection to nature and its impact on wellbeing; Metres of Walking and Cycling routes created; Funding available through the South Downs Trust. An initial impact report will be produced in 2022 to assess this.

Strategic Objective 4: Financially Sustainability

Target: The South Downs National Park Trust will aim to achieve financial sustainability.

- In 2020 the SDNPA confirmed continued support for the Trust core costs until 2023. Whilst we continue to believe that the optimum model for South Downs National Park is for the Trust's overheads to continue to be underwritten by the SDNPA, in return for an ROI in the form of funded projects, we must not be complacent. We are therefore continuing to pursue an ongoing strategy to secure and grow our income. This includes:
 - Growing our endowed funds - The original £330,000 SCF/VRS endowment has increased in value, despite a challenging year, currently standing at £397,438. In addition, we have raised a significant level of unrestricted income, which we plan invest in this endowment in 2021.
 - Unrestricted Funds – Alongside individual unrestricted donations (which currently stands at £81,123). This year we have developed a number of new passive incomes including a new lottery which contributes to our passive income and has already secured over 100 players and an annual income of £3,000. There are continuing developments to take on a number of car parks along the South Downs Way.

Strategic Objective 5: Governance

The South Downs National Park Trust's governance will follow the principles of the Charity Governance Code for Smaller Charities. The Trust continues to seek to achieve optimum governance in line with the Code for Small Charities. During the year, a number of Trustees renewed their terms and additional Authority Trustees were nominated, due to changes at the SDNPA. The Trust and Trustees continue to keep this in focus.

2.4 Future plans and Changes

We now have a considerable number of projects in delivery, alongside a number of large project applications in consideration that, if successful, will take continue to grow and expand our work. We have also developed our Nature Recovery plans and will be launching a significant campaign over 2021 and 2022 that will dominate our work for the coming years:

In addition, we look to deliver the following

- Continue raising funds for Trees for the Down and Beelines, allowing us to open for applications during late 2020.
- Deliver a £250k Hedgerow restoration project restoring over 20km of hedge in Hampshire.
- Seek funding for Downs to the Sea, a project to increase nature/dew ponds and water connectivity across the National Park.
- Working collectively with the UK's 15 National Parks and global NGO palladium, we are developing a mechanism to make Nature Restoration an investable product within the UK. The aim is to enhance Nature Recovery whilst generating sustainable income through offsetting schemes. We hope to develop this as a product that could be combined with philanthropy to produce enhanced outcomes for nature.
- Deliver our Climate Action Fund development bid, submitting a full application within the year.
- Deliver any successful bids to the NEIRF or Green Recovery Challenge Fund and if unsuccessful, work to secure funding elsewhere.
- Take on and introduce charging at one car park along the South Downs Way, using any raised funds to

aid further improvements to this important National Trail.

- Hold a Development Board Meeting in November and seek to secure new support for our Nature Recovery Work.
- Increase our fundraising support for the completion of both the Centurion Way cycle routes, with improvements planned to begin in 2021.
- Hold an event to promote legacy giving.

2.5 Financial Statements and Reporting

None of the Trustees or any person connected with them has received or is due to receive any remuneration or expenses during the year. There were no related party transactions during the year. The Trust's reserves policy is set out in Note 7.8 Movement in Charity Funds (Reserves) and Reserves Policy

The Trust Report and Financial Statements were approved by the Trustees on 30th January 2022.

3. Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the South Downs National Park Trust (Company) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Hannah Doherty on behalf of Cardens Accountants LLP
FCCA
Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

Date: 31/01/22

4. Statement of Financial Activities (incorporating an income and expenditure account)

	Note	Unrestricted Funds 2020/21 £	Restricted Funds 2020/21 £	Total Funds 2020/21 £	Total Funds 2019/20 £
Income and endowments:					
Donations	7.2	41,324	694,347	735,671	442,581
Earned from charitable activities	7.3	162,738	0	162,738	192,728
Total		204,062	694,347	898,409	635,309
Expenditure on:					
Raising Funds	7.4	103,834	0	103,834	119,580
Charitable activities	7.5	53,676	433,942	487,618	212,069
Total		157,510	433,942	591,452	331,649
Net income/(expenditure)		46,552	260,405	306,957	303,660
Other Recognised gains/losses					
Gains/(losses) on investment assets	7.6	0	62,820	62,820	(36,700)
Net Movement in funds		46,552	323,225	369,777	266,960
Reconciliation of funds:					
Funds balance brought forward		33,071	579,657	612,728	345,768
Funds balance carried forward		79,623	902,882	982,505	612,728

5. Balance sheet

	Note	2020/21		2019/20	
		£	£	£	£
Fixed Assets					
Long Term Investments	7.6	<u>397,438</u>	<u>294,618</u>		
NET FIXED ASSETS		397,438		294,618	
Current Assets:					
Debtors		125,505	0		
Cash at Bank and in hand	7.7	<u>461,062</u>	<u>318,110</u>		
NET CURRENT ASSETS		586,567		318,110	
Currents Liabilities:					
Creditors falling due within one year	7.7	<u>(1,500)</u>	<u>0</u>		
NET CURRENT LIABILITIES		(1,500)		0	
NET ASSETS		<u>982,505</u>	<u>612,728</u>		
The Funds of the charity:					
7.8					
Restricted funds:					
Access		10,000		0	
Apprenticeship Programme		10,627		627	
Apprenticeship Woodland		25,000		25,000	
Beacon Hub Project		0		1,000	
Bee Line		85,494		47,367	
Boltini Litter Fund		3,530		10,000	
Egrets		45,000		0	
John Muir Post		0		15,000	
Mend Our Way		0		539	
South Downs Way		79,800		79,065	
Sustainable Communities Fund		405,704		285,002	
Swing Gate for Stiles		0		5,000	
Travel Grant		(5)		0	
Trees for the Downs		50,482		32,869	
Volunteer Ranger Service		32,820		24,688	
Youth Volunteering Initiative		0		10,000	
10 th Anniversary Schools		3,500		3,500	
Centurion Way		2,500		0	
Conservation		52,500		0	
Ouse Valley Cares		75,505		0	
IWill Grant		20,000		0	
Regenerative Green		425		0	
Unrestricted funds		<u>79,622</u>	<u>73,071</u>		
		<u>982,505</u>	<u>612,728</u>		

5. Balance sheet (continued)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

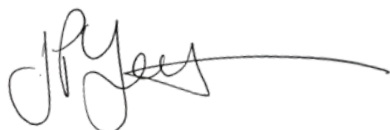
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Fawcett', with a long horizontal line extending to the right.

Julie Fawcett – Chair of Trustees

The notes form part of these financial statements.

6. Cash Flow Statement

	2020/21	2019/20
	£	£
Cash flows from operating activities	182,952	132,632
Cash flows from investing activities	(40,000)	(313,390)
Cash flows from financing activities	0	0
Net increase/(decrease) in cash and cash equivalents	142,952	(180,758)
Cash and cash equivalents at beginning of year	318,110	498,868
Cash and cash equivalents at the end of the year	461,062	318,110
Cash and cash equivalents consists of:		
Cash at bank and in hand	461,062	318,110
Cash and cash equivalents at the end of the year	461,062	318,110
Net income for year as per income and expenditure account	306,957	303,660
Movement in debtors/creditors	(124,005)	(171,028)
Net cash flow from operations	182,952	132,632

7. Notes to the Financial Statements

7.1 Accounting Policies

The financial statements have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland for (FRS102) (effective 1 January 2015) and applicable accounting standards.

a. Accounting convention

The financial statements are prepared under the historical cost convention.

b. Income and endowments

Income received is accounted for on a receivable basis. Income from donations or grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

c. Expenditure

All expenditure is allocated between the principal headings raising funds and charitable activities.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and governance associated with meeting the constitutional and statutory requirements of the charity.

d. Fund Accounting

Unrestricted funds comprise those amounts received for use at the discretion of the Trustees in the furtherance of the general objectives of the charity.

Restricted funds are subject to specific restricted conditions imposed by donors and include monies raised for specific projects.

e. Donated Services and Facilities

Donated services and facilities are recognised as income when the economic benefit that flows from the donation has passed to the charity, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity is probable and the economic benefit can be measured reliably.

On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity; a corresponding amount is then recognised in expenditure in the period of receipt.

f. Taxation

The charity is exempt from tax on its corporate activities.

7.2 Income from Donations

	Unrestricted Funds 2020/21 £	Restricted Funds 2020/21 £	Total Funds 2020/21 £	Total Funds 2019/20 £
Unrestricted funds	41,324	0	41,324	106,980
Restricted funds:				
Apprenticeship Programme	0	10,000	10,000	51,627
Bee Lines	0	42,126	42,126	39,367
Boltini Litter	0	(840)	(840)	10,000
John Muire Post	0	5,950	5,950	28,000
Mend Our Way	0	0	0	21,343
South Downs Way	0	10,196	10,196	719
Sustainable Communities Fund	0	27,437	27,437	141,126
Swing Gates for Stiles	0	660	660	0
Travel Grant	0	14,550	14,550	5,000
Trees for the Downs	0	49,838	49,838	24,869
Volunteer Ranger Service	0	0	0	50

Youth Volunteering Initiative	0	0	0	10,000
10 th Anniversary Schools	0	0	0	3,500
Meet the Farmer	0	5,000	5,000	0
Ouse Valley Cares	0	151,005	151,005	0
Conservation	0	52,500	52,500	0
IWill Grant	0	20,000	20,000	0
The Fernhurst Furnace	0	30,000	30,000	0
Regenerative Green	0	425	425	0
Youth Volunteering Project	0	10,000	10,000	0
Seven Sisters	0	25,000	25,000	0
Egrets Ways	0	100,000	100,000	0
Centurion Way	0	130,500	130,500	0
Access	0	10,000	10,000	0
Total Income from Donations	41,324	694,347	735,671	442,581

7.3 Income Earned from Charitable Activities

	Unrestricted Funds 2020/21 £	Restricted Funds 2020/21 £	Total Funds 2020/21 £	Total Funds 2019/20 £
Grant	40,000	0	40,000	40,000
In-Kind Salary Contribution	122,738	0	122,738	128,250
Other	0	0	0	24,350
Total Income from Charitable Activities	162,738	0	162,738	192,728

The grant from the South Downs National Park Authority of £40,000 is for purpose of furthering the objectives of the Trust having regard to the South Downs National Park Authority Partnership Management Plan. The in-kind contribution is the value of staffing resource provided by the South Downs National Park Authority in the form of salary costs towards the activities defined within the Memorandum of Understanding between the South Downs National Park Authority and South Downs National Park Trust.

7.4 Expenditure on Raising Funds

	Unrestricted Funds 2020/21 £	Restricted Funds 2020/21 £	Total Funds 2020/21 £	Total Funds 2019/20 £
In-Kind Salary Contribution Costs	74,419	0	74,419	80,160
Other Expenditure Costs	29,415	0	29,415	39,420
Total Expenditure on Raising Funds	103,834	0	103,834	119,580

The in-kind salary is the value of resource provided by South Downs National Park Authority towards raising funds.

7.5 Expenditure on Charitable Activities

	Unrestricted Funds 2020/21 £	Restricted Funds 2020/21 £	Total Funds 2020/21 £	Total Funds 2019/20 £
In-Kind Salary Contribution Costs	48,319	0	48,319	49,218
Other Expenditure Costs	5,357	0	5,357	43,632
Restricted Funds:				
Apprenticeship Programme	0	0	0	33,000
Bee Line	0	4,999	4,999	0
Boltini Litter Fund	0	5,630	5,630	0
John Muir	0	20,950	20,950	22,000
Meet the Farmer	0	5,000	5,000	0
Mend Our Way	0	0	0	20,804
South Downs Ways	0	10,000	10,000	21,703
Sustainable Communities	0	1,423	1,423	1,998
Swing Gates for Stiles	0	5,660	5,660	5,000
Travel Grant	0	14,555	14,555	10,000
Trees for the Downs	0	32,225	32,225	0
The Fernhurst Furnace	0	30,000	30,000	0
Volunteer Ranger Service	0	0	0	4,714
Youth Volunteering	0	20,000	20,000	0
Ouse Valley Cares	0	75,500	75,500	0
Seven Sisters	0	25,000	25,000	0
Egrets Way	0	55,000	55,000	0
Centurion Way	0	128,000	128,000	0
Total Expenditure on Charitable Activities	53,676	433,942	487,618	212,069

The in-kind salary is the value of resource provided by South Downs National Park Authority towards charitable activities including governance. The South Downs National Park Trust has no direct employees. Charitable Activities relating to Restricted Funds include grant payments to the South Downs National Park Authority totalling £352,665 (John Muir £20,950, Meet the Farmer £5,000, South Downs Way £10,000, Swing Gates for Stiles £5,660, Travel Grant £14,555, Trees for the Downs £3,000, Youth Volunteering £10,000, Ouse Valley Cares £75,500, Seven Sisters £25,000, Egrets Way £55,000 and Centurion Way £128,000).

7.6 Investments

	Listed Investments £
Market Value	
At 1 April 2020	264,618
Additions	40,000
Disposals	0
Revaluations	62,820
Impairments	0
At 31 March 2021	367,438
Net Book Value	
At 31 March 2021	<u>367,438</u>
At 31 March 2020	<u>264,618</u>
Valuation in 2021	32,048
Cost	335,390
At 31 March 2021	367,438

The investments are held with Quilter Cheviot. Fixed asset investments are made up of holdings in various trusts and companies. There are no investment assets outside the UK. These revalued each year and held on

the balance sheet at market value.

7.7 Debtors and Creditors

The debtors figure of £125,005 are grants that the Trust is due to receive in 2021/22 financial year. The creditor is of £1,500 is the fee due to the independent examiner Cardens Accountants LLP.

7.8 Movement in Charity Funds (Reserves) and Reserves Policy

As per the Trust's Balance Sheet, at 31 March 2021, the Trust holds £982,505 of charity funds of which £79,622 is unrestricted (not ear-marked for existing projects or initiatives). Full details are set out overleaf.

	Balance 31 March 2020	Incoming Resources	Resources Expended	Investment Value Change	Transfers	Balance 31 March 2021
	£	£	£	£	£	£
Restricted Funds	539,657	694,347	(433,942)	102,820	0	902,882
10 th Anniversary Schools Grant	3,500	0	0	0	0	3,500
Access	0	10,000	0	0	0	10,000
Apprenticeship Programme	627	10,000	0	0	0	10,627
Apprenticeship Woodland	25,000	0	0	0	0	25,000
Beacon Hub Project	1,000	0	0	0	(1,000)	0
Bee Lines	47,367	42,126	(4,999)	0	1,000	85,494
Boltini Litter Fund	10,000	(840)	(5,630)	0	0	3,530
Centurion Way	0	130,500	(128,000)	0	0	2,500
Conservation	0	52,500	0	0	0	52,500
Egrets Way	0	100,000	(55,000)	0	0	45,000
IWill Grant	0	20,000	0	0	0	20,000
John Muir Post	15,000	5,950	(20,950)	0	0	0
Meet the Farmer	0	5,000	(5,000)	0	0	0
Mend Our Way	539	0	0	0	(539)	0
Ouse Valley Cares	0	151,005	(75,500)	0	0	75,505
Regenerative Green	0	425	0	0	0	425
Seven Sisters	0	25,000	(25,000)	0	0	0
South Downs Way	79,065	10,196	(10,000)	0	539	79,800
Sustainable Communities Fund	285,002	27,437	(1,423)	94,688	0	405,704
Swing Gate for Stiles	5,000	660	(5,660)	0	0	0
The Fernchurch Furnace	0	30,000	(30,000)	0	0	0
Travel Grant	0	14,550	(14,555)	0	0	(5)
Trees for the Downs	32,869	49,838	(32,225)	0	0	50,482
Volunteer Ranger Service	24,688	0	0	8,132	0	32,820
Youth Volunteering Initiative/Project	10,000	10,000	(20,000)	0	0	0
Unrestricted funds	73,071	41,324	(34,773)	0	0	79,622
Total Funds	612,728	735,671	(468,715)	102,820	0	982,505

Charity Funds/Reserves Policy

The South Downs National Park Trust's operating costs are funded by the South Downs National Park Authority until 2024. These costs include all staff and supporting costs.

Currently, the South Downs National Park Trust is only committing to projects once it has secured all the funding to do so. This means that Trust is therefore not exposed to any long-term liabilities.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation – namely that the National Park Authority withdraws support. Whilst this is not anticipated, it is important to maintain sufficient reserves which would allow the organisation to support itself whilst it develops self-sustaining funding.

In this scenario, funds would be required to pay staff as well as fund activities to generate income to provide long terms sustainability. Trustees are therefore looking to build reserves equivalent to 9 months current running costs (including the South Downs National Park Authority grant and gift in kind).

Trustees are committed to generating sufficient reserves to support the charity to transition to self-sustaining funding, should the South Downs National Park Authority choose to withdraw their support, these Reserves need to be available by February 2024. Up until this period Trustees are proposing to invest these funds, in order that these assets are managed in the best interests of the Trust and its beneficiaries.

This policy will be reviewed at the Annual Trustee Strategy meeting each year. The Treasurer will present the Trustee Board with a draft document and supporting materials that enables them to make an informed decision about levels of Reserves and feeds into their approval of the Strategy Document and Annual Operating Budget. They will also be reviewed at any board meeting which considers the future funding arrangements of the South Downs National Park Authority and the South Downs National Park Trust in order to ensure that any changes in the Trust's core grant can be incorporated into this policy.

7.9 Post Balance Sheet Events

Post balance sheet (31 March 2021), many UK Government measures to limit the spread of the Covid-19 virus have remained in place. In respect of the current COVID 19 situation the Trust has reviewed its business and has been relatively unaffected by this and therefore have made no adjustments to the accounts. We expect the situation not to have an impact on the Trust's ability to continue as a going concern. The Trustees will continue to monitor the situation as it rapidly changes and will react appropriate to further developments.