

**WILDWOOD TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

## **WILDWOOD TRUST**

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## **WILDWOOD TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023**

<b>Trustees</b>	Dr S A Black Professor R A Griffiths T J Murray OBE A D L Price A K West J Worger
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One third of the trustees retire each year in accordance with the Articles of Association, but those retiring are eligible for re-election.

Those retiring and available for re-election are:  
T J Murray, OBE  
J Worger

<b>Company registered number</b>	04399827
<b>Charity registered number</b>	1093702
<b>Registered office</b>	Wildwood Herne Common Herne Bay Kent CT6 7LQ
<b>Company secretary</b>	Mr A D L Price
<b>Independent auditors</b>	Xeinadin Audit Limited Chartered Accountants Statutory Auditors 12 Conqueror Court Sittingbourne Kent ME10 5BH

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

#### **Acting Chair's Statement**

As Acting Chair, I am delighted to reflect on the progress of the Wildwood Trust for the last year. While we have faced tough economic conditions during the year, it has nonetheless been a remarkable one for us. This would not have been possible without the backing, dedication and generosity of members, staff, volunteers, donors, visitors, and the management team. The trustees are extremely grateful for your continued support which enables the charity to undertake its vital rewilding, conservation and education work.

The Trust's most significant achievement this year has been the successful reintroduction of bison to the Blean Woods near Canterbury in Kent. This ambitious project, in collaboration with our valued partners, has garnered significant attention and is a testament to our commitment to rewilding and conservation. The presence of these magnificent creatures in this ancient woodland will have a profound impact on biodiversity and ecosystem restoration.

Another major milestone for the trust has been our efforts to reintroduce choughs to parts of Kent. This iconic bird species had been absent from our region for decades. Thanks to the hard work of our dedicated team and the support of our partners, we have witnessed the return of these striking birds to the Kentish skies, contributing to the restoration of our local biodiversity.

Throughout the past year, the trust continued to make headlines with several high-profile initiatives including work on red squirrels, pine martens, beaver, wild cats, crayfish, dormice and lynx, amongst others. The trust's work in conservation and rewilding has been featured prominently in the press, drawing attention to the importance of our mission.

The accounts show a very substantial deficit this year compared with our surplus last year. Unfortunately, the cost of living crisis has reduced visitor numbers particularly in Kent, just at the point that very high inflation has caused all our expenses to spike upwards sharply. Further pressure was put on the Trust finances as a number of our key rewilding projects came to fruition. Fortunately, we followed a policy of keeping reserves for just this sort of eventuality. We have implemented a turnaround plan and hope to increase our income in order to continue to fund the vital conservation, rewilding and education work we undertake. While we realise times have been tough for all our supporters, if you do find you are able, please can we encourage you to donate to, or join Wildwood as a Member.

During the year, the trust acquired The Oaks, which is a neighbouring property to the Kent site. This will be used to further increase income for the Herne site which will hopefully assist in covering any shortfalls in income. We have also made a substantial investment in new IT and carried out a rebranding exercise.

Looking ahead, we are excited about the future and the opportunities it holds for the trust to make an even greater impact. We remain steadfast in our commitment to the conservation and re-wilding of our natural heritage and the promotion of a harmonious coexistence between humans and wildlife.

*Alastair West*

A West – Acting Chair

#### **Trustees' Report**

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## **WILDWOOD TRUST**

### **Objectives and activities**

#### **Charitable Objects**

The charitable objects include the promotion of conservation, protection and improvement of the physical and natural environment. To advance education in conservation, ecology, biodiversity, sustainable development, and British flora and fauna.

#### **Mission**

Protecting, Conserving & Rewilding British Wildlife

#### **Vision**

1. To bring the joy of British Wildlife to the public through enriched and natural, immersive animal exhibits and effective engagement with our visitors and members.
2. To inspire through education, communication and training the understanding and practical conservation of British wildlife.
3. To operate commercially successful visitor centres that generate funds to support the charitable mission.
4. To lead in native species conservation and rewilding programmes.
5. To reverse the loss of biodiversity.
6. To support research that furthers our mission.
7. To advocate for policies, economic systems and lifestyles that promote rewilding and the enhancement of ecosystems.

The Mission and Vision are achieved through the Strategic Plan. The most recent Strategic Plan sets out the key strategies for the Trust identifying and implementing the activities and decisions that will enable us to achieve our mission and work towards our vision.

The Key Strategies are: -

1. Improving the visitor experience. (Vision points 1, 2 and 3)
2. Prioritised infrastructure development. (Vision points 1 and 3)
3. Development of Wildwood's base and network of members and supporters. (Vision points 1, 2, 3, 4 and 7)
4. Expansion of Wildwood membership. (Vision points 4, 5, 6 and 7)
5. Extending and developing Education and Training. (Vision points 1, 2, 6 and 7)
6. Significantly increasing the positive impact of our conservation work. (Vision Points 4, 5, 6 and 7)
7. Improving staff team-work and communication. (All Vision points)
8. Communicating our achievements to the public. (All Vision Points)
9. Building partnerships and relationships with key organisations. (Vision points 4, 5, 6 and 7)
10. Enhancing Wildwood's reputation as an organisation and as a leader in conservation and rewilding. (All Vision Points)
11. Continuing to actively seek opportunities for future additional Wildwood sites. (All Vision Points)

#### **Values**

Wildwood Trust's Values set out how we work with each other inside the trust and with those outside the trust.

1. We are passionate about British Wildlife and its protection.
2. We inspire people to care about and to feel connected to the natural world and to understand its history and its practical conservation.
3. We value our employees and volunteers, nurturing their development and wellbeing.
4. We value professional partnerships and collaborations to achieve our mission
5. We strive to engage with every visitor to Wildwood and encourage their support of the mission.
6. We are ambitious in our plans to make a positive, measurable difference to British Wildlife.

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Key performance indicators**

The trustees continue to develop Wildwood's Key Performance Indicators ("KPI"), which were titled Executive Information System. That system is a new tab on the monthly Management Information Pack. It focuses on six key strategic areas, with listed objectives:

1. Finance – generate sufficient funds to support the mission
2. Process – grow the trust in reputation and infrastructure
3. Customer – grow trust membership & supporters to improve the visitor experience
4. People – build and retain a skilled team of employees that value and enjoy what they do
5. Conservation – to lead rewilding and the conservation of native species
6. Education – to inspire and educate children and the public.

The regular trustee sub-committees, in particular the Operations sub-committee ("OSC"), review the KPIs two-monthly, alongside the monthly management reviews by the Finance sub-committee ("FSC").

#### **Public Benefit**

Wildwood Trust is a leading independent conservation charity which addresses threats to nature. We do this by promoting ecological processes to restore habitats, education in nature conservation and delivering real conservation of our native fauna and flora. We also promote and support relevant scientific research and projects.

The Trustees of the Wildwood Trust have taken account of the Charity Commission's guidance on public benefit. We have considered how our planned programme of work will consistently contribute to the charity's aims and objectives. Our main areas of charitable activity are detailed throughout this report.

#### **Trustee Team**

Wildwood Trust is fortunate to have access to a broad spectrum of knowledge, skill and expertise in its Trustee Team. These skills help the Wildwood Trust through a highly capable governance structure.

One third of the trustees retire each year in accordance with the Articles of Association, but those retiring are eligible for re-election.

#### **Trustee Induction and Development**

Trustees are regularly provided with internal and external information relevant to the Trust's governance and performance and are welcome to make visits to our parks throughout the year.

#### **Volunteers**

Volunteers provide a huge support for the Wildwood Trust. They work at all levels of the organisation; playing a vital role in keeping the park in top condition, engaging our visitors, helping deliver our conservation efforts and looking after our focussed collection of British wildlife.

#### **Community Engagement**

The Wildwood Trust has formed partnerships with local schools, colleges and universities, thus enabling students to enhance their skills, knowledge and employability. The Conservation and Keeper departments provide long term opportunities for students completing degree level industry placements. Wildwood's Gold Membership Scheme is aimed at disadvantaged groups and special needs schools and offers free access to the park to over 10,000 local people from over 100 participating organisations.

### **STRATEGIC REPORT**

#### **Achievement and performance**

##### **Charitable activities**

The Trust has continued an effective delivery of its charitable objectives. We delivered on our charitable objectives by:

- Increasing our ability to educate people about British wildlife
- Expanding our training programme, teaching skills to volunteers, trainees and professionals in nature conservation
- Investing resources in practical nature conservation schemes that protect endangered species
- Continuing our involvement in habitat management programmes on local areas of nature conservation

## WILDWOOD TRUST

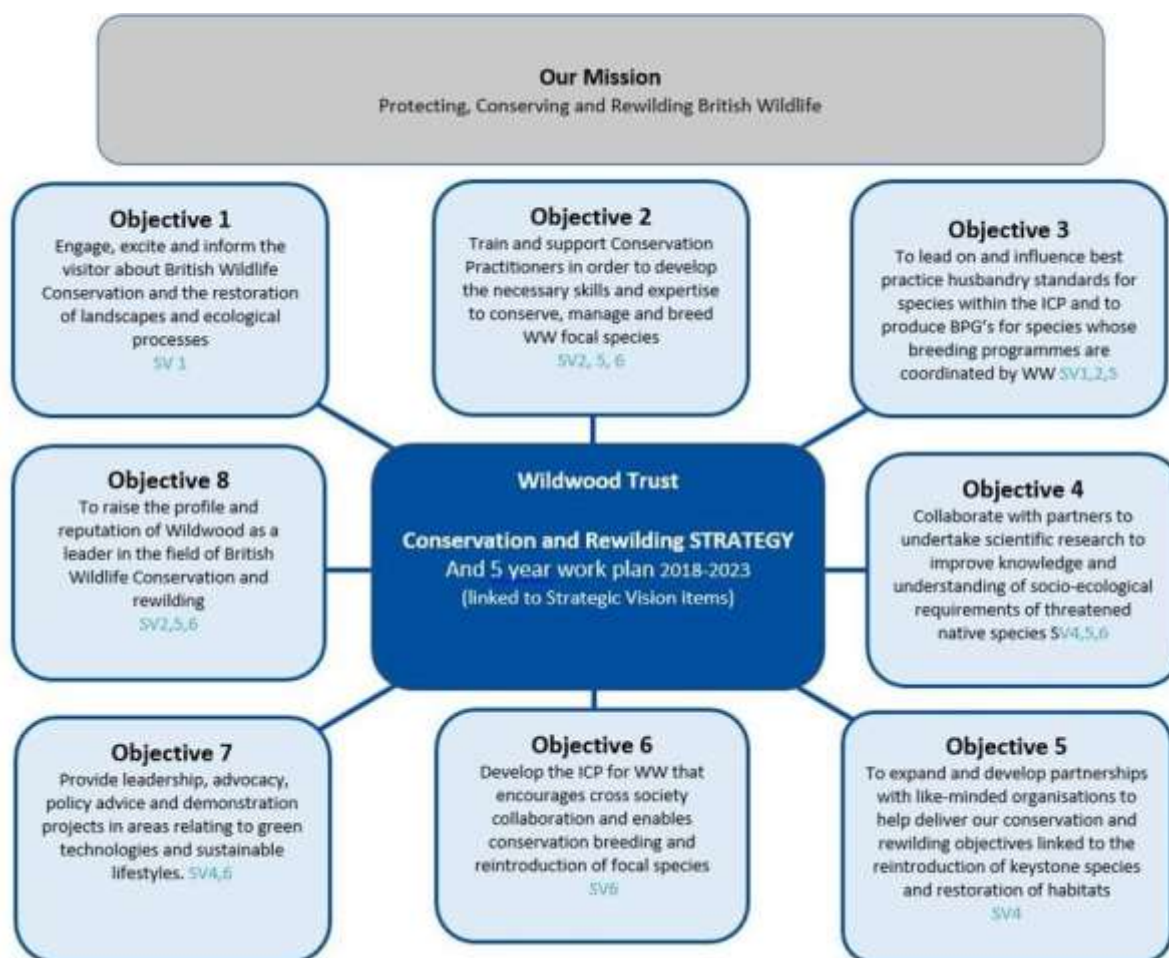
### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

importance

- Entering into a partnership with Kent Wildlife Trust to deliver a range of conservation and rewilding projects across Kent over the next 3 years.

#### Conservation

The Conservation & Rewilding Strategy has eight objectives, each of which has explicit links to the Vision Statements listed in the 'Wildwood Business Plan 2019-2025' – see diagram below:



#### Notable achievements 2022-2023 in accordance with the above strategy:

**Objective 1:** In addition to visiting our two wildlife parks in Kent and Devon, we have engaged in a wide variety of public engagement events and activities focussed upon our native wildlife and its complex and diminishing habitats. Conservation staff have delivered talks and presentations to local interest groups, worked with local communities to set up citizen science projects monitoring small mammal populations, and developed free online resources and workshops for schools to inform, excite and enable human–wildlife coexistence. Wildwood has also worked closely with many media platforms including TV and worked on the Wild Isles documentary series raising awareness of diminishing British Wildlife and wild spaces.

**Objective 2:** Wildwood continues to offer both online and in-person conservation courses to both the general public and conservation professionals. Work includes training ecological consultants and undertaking mitigation work for water voles during habitat restoration work. Wildwood annually offers conservation student placements to ensure graduates have experience working within the industry. Wildwood hosted the BIAZA (British and Irish Association of Zoos and Aquaria) Native Species Conference in 2022, hosting delegates from over 14 Zoological collections, presented talks, and led workshops at annual Field Conservation Conferences on native species

## WILDWOOD TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

husbandry, conservation breeding for reintroduction, and co-convened workshops on reintroduction best practice.

**Objective 3:** Wildwood continues to lead on and influence best practice husbandry standards for native species working with partners to ensure standardised methodology is used. We have worked with like-minded organisations to share monitoring methods for species including pine marten and harvest mice. The latter has informed a National survey methodology. Building upon work initiated at Jersey Zoo, we have developed husbandry guidelines for the breeding and conservation translocation of the red-billed chough including the development of the disease risk assessment in collaboration with Wildlife Vets International. Expertise within Wildwood has been shared at conferences including the International Dormouse Conference in Bulgaria.

**Objective 4:** Partnership work underpins much of Wildwood's conservation activity and collaboration with academic partners ensures our conservation objectives and actions are evidence-based. We work with a large number of universities and museums to gather and analyse data that fills knowledge gaps and improves our ecological understanding of our focal species and their habitat requirements. Partnerships with other organizations also help us to identify socio-economic barriers to species recovery such as human perceptions of missing species. We have collaborated to investigate human perceptions of beaver and red-billed chough reintroductions. Academic partnerships include Natural History Museum, the University of Kent Biosciences Lab, Royal Holloway University, Manchester Metropolitan University, Nottingham Trent University, the British Herpetological Society and Canterbury Christ Church University amongst others.

**Objective 5:** Wildwood has expanded and developed partnerships with like-minded organisations to deliver our rewilding objectives of species reintroduction and the restoration and reconnection of important habitats. Wildwood delivered a feasibility report on a woodland ecosystem restoration project in Cumbria and worked with project partners to scope for suitable release sites for wildcats outside of Scotland. Wildwood worked closely with project partners Paradise Park, Kent Wildlife Trust, and English Heritage on community and landowner engagement relating to the reintroduction of the red-billed chough into Kent. Well-established partnerships with the People's Trust for Endangered Species and Zoological Society London have also been expanded to enable the conservation breeding for the reintroduction of the Hazel dormouse into areas of former range in Cumbria and Yorkshire. New collaborations included assisting Durrell, the Cotswold Wildlife Park, and the Knepp Castle Estate in breeding three white storks for release at the Knepp Estate in Sussex.

**Objective 6:** Wildwood works across the organisation to regularly review the species within the parks to make the best use of the expertise and facilities to the benefit of threatened native species. The collection plan for Wildwood identifies the role of each species as either conservation, education, or research and the document is reviewed three times per year. Following a scoping discussion with conservation organisations in Devon, Wildwood identified a role of conservation breeding for the White-clawed crayfish. Costings and a feasibility were developed for a crayfish hatchery to help support and restore the threatened population in Devon and Somerset.

**Objective 7:** Wildwood sits on a number of advisory groups that aim to advise and influence legislation and policy to increase biodiversity and offset the effects of climate change. These include the East Kent Beaver Advisory group and establishing a large herbivore working group, whose inaugural meeting was hosted by Wildwood. These groups are set up to help resolve legislative barriers to implementing conservation and rewilding projects. Wildwood is also a member of BIAZA; the British and Irish Association of Zoos and Aquariums is a professional body representing the best zoos and aquariums in the UK that has the capacity to lobby for relevant legislation and policy. Directors of Wildwood have worked closely with BIAZA and were represented at an All Party Parliamentary reception.

**Objective 8:** Since the beginning of 2022 Wildwood has continued to raise its profile as a leader in the field of native species conservation and rewilding. In collaboration with partners, we have engaged global audiences in high profile ecosystem restoration projects using Keystone species and have worked closely with policy makers and legislators to return missing species back into our landscape. From managing native species studbooks, to conservation project media launches and TV coverage, Wildwood is at the forefront of species reintroduction (which drives habitat restoration), conservation breeding and protection. Wildwood is a member of BIAZA and staff members sit on Native Species Working Groups and the Reintroduction Advisory

#### Education

The Education departments are doing well despite the cost-of-living crisis and the recovery from the pandemic.



## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

We are continuing to welcome returning schools and groups as well as new ones. New workshops, activities and events have been added to both programmes, diversifying our offerings and generating new income streams.

Our Kent site has been busy preparing for the introduction of brand-new Holiday and Toddler Clubs, both will commence in April 2023. In addition, our other informal activities such as Junior Zoo Keeper and night tours are continuing to run regularly, with plans to increase the number of events from April. Many of the existing workshops have been revised and updated and have received excellent feedback. New workshops and tours have been developed such as the Health & Wellbeing tour. The Wilder Blean workshops (now known as the Blean Bison workshops) which received funding from the People's Postcode Lottery, are proving successful with many local schools engaging. The Kent education team has submitted an application to BIAZA for their annual awards.

This year at our Devon site the team have made more activities available for those outside of our formal education programme such as running regular night tours, small mammal surveys skills courses, and foraging courses. During the May half term our neolithic reed hut was pulled down after standing for about 10 years and rebuilt with the help of the public and some archaeology students; this provided an educational experience for the public to learn about the stone age and how they may have used tools and natural resources.

#### **Support**

Wildwood received funding this year from a range of individual supporters, charitable trusts and foundations. The totals received in this financial year were:

- Charitable trusts and foundations: £147,033
- General donations £90,502

Wildwood is greatly appreciative for this support, which enables the protection of British wildlife.

#### **Financial review**

##### **Financial position**

The trustees have pleasure in presenting their report and the financial statements of the charity for the period ended 31 March 2023.

The trust is well supported by its members and actively claims gift aid to maximise donations and membership income. This steady income stream is vital in allowing the trust to support the costs of the animals and park.

From the unrestricted reserves, the Trustees have approved the designation of:

- £1,250,000 for a contingency fund to protect the charitable activities in the event of prolonged park closure
- £500,000 for a land investment fund
- £163,140 for legacy stabilisation
- £200,000 for development of a School of Rewilding. The Trustees had indicated their intention to invest £100,000 each year to ensure this project's success. In the annual review, it was agreed to defer this commitment for a year, given the exceptional investments made elsewhere supporting the charity's objectives.

Each designated fund is reviewed annually to ensure its continuing relevance. These are detailed within the accounts.

#### **Honorary Treasurer's Statement**

This financial year proved to be one of extreme contrasts for the Wildwood Trust. It was a highly successful year with regard to the Trust's charitable objectives, with Bison being released into Blean Woods, a project that has been worked on for many years in partnership with the Kent Wildlife Trust and our high standards of animal husbandry, were subsequently confirmed in outstanding Zoo reports for both Herne and Escot Parks. From a financial perspective, this proved to be a very difficult year, with the Trust posting its largest deficit for many years. The deficit of £461,362 includes a depreciation & amortisation charge of £129,720; and also, a net outflow from the Restricted Funds of £59,879. Such outflows occur when the funding-donation is recorded in an earlier financial year. The main element in this year was £80,207 released to support the Bison project (noted

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

above). This accounting treatment follows the accounting standards for charities, detailed in the Trustees' Annual Report.

This financial year was always going to be a difficult one for the Trust, following the withdrawal of the government's Covid Support measures amid the much publicised "Cost of Living Crisis". As a visitor attraction the Trust's Parks are a discretionary spend, consequently we anticipated a fall in membership income as families sought to make savings in their budgets. We were humbled, surprised and grateful to find that in fact membership income (with its related gift aid) increased. In contrast, donations and legacies both fell, forcing a greater focus this year. Post Covid, the Trust's overhead increased following the award of a "catch up" pay rise for all staff, and for the first time for many years, we went into this financial year with a full management team, following the recruitment of a Director of Finance, Head of Customer Relations and Head of Food & Beverages. Visitor parks are subject to the vagaries of the weather, and while the weather was generally kind to us, the Herne Park suffered from a combination of the gridlock on the Kent roads caused by Operation Brock, and roadworks at both ends of the approach road to the park during the summer.

Following legal advice, the Trust's non charitable activities were transferred to a newly formed limited company, Wildwood Retail. Although this entity generated good income during the important Easter trading period, overheads were not controlled. The new Head of Food & Beverages did not take up his post until June, by this time the entity had made no profit during its most profitable trading period. It was always going to be difficult to make up the shortfall during the back half of the year; when the Parks historically incur deficits. At the year end, this subsidiary posted a loss of £35,962. The Trust's other subsidiary, Wildwood Escot, made a contribution of £33,450, before depreciation charges of £55,587, the third year in a row this entity has made a positive return (before depreciation).

During the last four months of the financial year, it was apparent that cost saving measures would need to be introduced. This was a difficult decision but our Director General carried out the process quickly efficiently and with the utmost professionalism. Despite the financial difficulties experienced, the Trust remains in a strong position. Wildwood's standing as a Zoo and in the world of rewilding has never been higher.

Substantial grant funding has been secured in the following financial year which will enable the trust to continue to achieve its charitable objectives. Financially the Trust holds substantial assets and retains a debt free balance sheet. The objective going forward will be to rebuild our cash reserves, while developing new income streams from our investments in The Oaks (a property adjoining the Herne Park purchased in this financial year) and our social media platforms.

Wildwood's dedicated members, visitors, volunteers, staff and other supporters remain key to the delivery of the Trust's charitable and financial objectives.

**J A Worger**

John Worger (Honorary Treasurer)

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Reserves policy**

Wildwood Trust's reserves policy is to maintain sufficient contingency funding to enable operating activities to be maintained, taking account of potential risks and eventualities that may arise from time to time. The policy is reviewed annually by the Trustees. These are detailed within the accounts.

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Principal risks and uncertainties**

The Trustees are satisfied that the executive team have assessed the major risks to which the charity is exposed and have established systems to mitigate those risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Risk management is an integrated part of all organisational activities and procedures have been established for the monitoring and mitigation of risk. As part of annual insurance review, the insurers require completion of a risk questionnaire, which if considered inadequate would result in refusal of cover or increased premiums. The trust's approach is to manage risks rather than to allow them to overtake it. Inspections under the zoo licence also examine risks and preparedness. In both areas, the trust has been found to be implementing best practice.

#### **Risk Assessment**

Risks are assessed according to their likelihood to occur and their potential impact on the trust. This provides a score that identifies the principal risks and the creation of controls to mitigate those risks. Regular drills are arranged to ensure that staff and volunteers remain current and vigilant.

#### **Principal risks and uncertainties detailed**

- Continuing uncertainties arising from the ongoing impact on visitor numbers due to the Covid-19 pandemic;
- Uncertainty impacting on the trust relating to an outbreak of animal disease or escape;
- Weather impacts to environment, infrastructure and surface water;
- Changes in the economic environment;
- Cyber Security and Data Protection;
- Health and Safety.

The trust is also conscious of the financial impact of the risks and strives to maintain adequate cash reserves to allow it to continue to trade in the event of risks which may impact its ability to generate cashflow.

#### **Future Plans**

The Trust implemented, in 2021, a 5 Year Strategy following wide consultation with staff and Trustees. The mission, vision, key strategies and values have already been set out above.

Eight one-year targets were set for completion by April 2020. That date was missed because of Covid but are now completed.

In addition, ten targets were set for completion by or before April 2025. Similarly impacted by Covid, nevertheless two have been achieved; five more score at more than 60% complete; and, the remainder are anticipated well within the targeted date.

The strategy and related business plan are reviewed annually by the executive board and Trustees following each financial year end

#### **Structure, governance and management Constitution**

Wildwood Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

#### **Methods of appointment or election of Trustees**

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **Organisational structure and decision-making policies**

The trustees have delegated day-to-day running of the charity to the Director General, Paul Whitfield, who is supported by the executive team.

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Policies adopted for the induction and training of Trustees**

On appointment, new Trustees, have an induction programme to familiarise themselves with the work of the trust and their role requirements. Inductions cover their core responsibilities plus a tailored section, personalised for their individual needs. Ongoing training is available through memberships of organisations such as Charity Finance Group, Charity Tax Group and British and Irish Association of Zoos and Aquariums. These organisations provide online access to CPD courses regularly.

#### **Pay policy for key management personnel**

The pay policy of the trust is approved by the Remuneration Committee, which may seek external legal advice. The Remuneration Committee is a sub-committee of the Trustee Board. It is made up of one Trustee, the director general and director of finance. The committee reviews the remuneration levels as part of the annual pay review, considering: the prevailing market conditions; relevant external benchmarks; staff retention and satisfaction; the charity budget; future plans and past performance. It includes an annual review of executive team pay in line with performance.

#### **Related party relationships**

##### **Trading subsidiary (non-charitable activities)**

At the beginning of the financial year, a new company was formed as a wholly owned subsidiary of the charity. Wildwood Retail Limited took over running the shop and café in Kent, following best practice guidance from the Charity Commission, having consulted both the auditors and counsel.

## **WILDWOOD TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

#### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

#### **Auditors**

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**J A Worger**

.....  
**J Worger**  
(Trustee)

Date: 18/12/2023

## **WILDWOOD TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILDWOOD TRUST**

#### **Opinion**

We have audited the financial statements of Wildwood Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 of the parent charitable company's affairs as at 31 March 2023 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 and the Charities Act 2011.

#### **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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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's or the 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.

## **WILDWOOD TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILDWOOD TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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 course of 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 a 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.

#### **Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Trustees' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the 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 the 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 the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **WILDWOOD TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILDWOOD TRUST (CONTINUED)**

#### **Auditors' 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 Auditors' 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:

Audit procedures performed by the engagement team included:

- Gaining an extensive knowledge entity and environment
- Obtaining a sufficient understanding of the internal environment, including control systems in place for the detection and prevention of fraud.
- Evaluating said systems to determine whether they are operating to a satisfactory level and are providing the right level of control and authorisation within the entity.
- Understanding the entity's current activities, assets and liabilities and comparing these to the entity's charitable objectives and aims.
- Discussions with management and those charged with governance as to any known or suspected instances of noncompliance with laws and regulations, including fraud.
- Reading minutes of meetings of those charged with governance and comparing these to what is reflected in the statutory accounts.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Nicholas Hume FCA (Senior Statutory Auditor)**

for and on behalf of  
**Xeinadin Audit Limited**  
Chartered Accountants  
Statutory Auditors  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

Date:



**WILDWOOD TRUST**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Note</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Income from:</b>					
Donations and legacies	3	106,807	147,033	253,840	681,216
Charitable activities	4	2,660,893	-	2,660,893	2,481,357
Other trading activities	5	774,672	-	774,672	800,265
Investments	6	4,340	-	4,340	229
Other income	7	11,940	-	11,940	13,306
<b>Total income</b>		<b><u>3,558,652</u></b>	<b><u>147,033</u></b>	<b><u>3,705,685</u></b>	<b><u>3,976,373</u></b>
<b>Expenditure on:</b>					
Raising funds	8	990,224	-	990,224	876,328
Charitable activities	9	2,969,911	206,912	3,176,823	2,599,852
<b>Total expenditure</b>		<b><u>3,960,135</u></b>	<b><u>206,912</u></b>	<b><u>4,167,047</u></b>	<b><u>3,476,180</u></b>
<b>Net (expenditure)/income before taxation</b>		<b>(401,483)</b>	<b>(59,879)</b>	<b>(461,362)</b>	<b>500,193</b>
<b>Net movement in funds</b>		<b><u>(401,483)</u></b>	<b><u>(59,879)</u></b>	<b><u>(461,362)</u></b>	<b><u>500,193</u></b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,468,711	363,559	2,832,270	2,332,077
Net movement in funds		(401,483)	(59,879)	(461,362)	500,193
<b>Total funds carried forward</b>		<b><u>2,067,228</u></b>	<b><u>303,680</u></b>	<b><u>2,370,908</u></b>	<b><u>2,832,270</u></b>

**WILDWOOD TRUST**  
**REGISTERED NUMBER: 04399827**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	15	56,051	-
Tangible assets	16	1,715,300	1,041,160
		<u>1,771,351</u>	<u>1,041,160</u>
<b>Current assets</b>			
Stocks	18	62,693	76,046
Debtors	19	136,220	103,993
Cash at bank and in hand		826,916	1,967,769
		<u>1,025,829</u>	<u>2,147,808</u>
Creditors: amounts falling due within one year	20	(249,687)	(183,434)
<b>Total assets less current liabilities</b>		<u>2,547,493</u>	<u>3,005,534</u>
Creditors: amounts falling due after more than one year	21	(176,585)	(173,264)
<b>Total net assets</b>		<u><u>2,370,908</u></u>	<u><u>2,832,270</u></u>

**WILDWOOD TRUST**  
**REGISTERED NUMBER: 04399827**

**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Charity funds</b>			
Restricted funds	22	303,680	363,559
<b>Unrestricted funds</b>			
Designated funds	22	2,113,140	2,113,140
General funds	22	(45,912)	355,574
<b>Total funds</b>		<u><b>2,370,908</b></u>	<u><b>2,832,270</b></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**J A Worger**

.....  
**J Worger**

(Trustee)

Date: 18/12/2023

The notes on pages 15 to 40 form part of these financial statements.

**WILDWOOD TRUST**  
**REGISTERED NUMBER: 04399827**

**COMPANY BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	15	56,051	-
Tangible assets	16	1,091,704	370,005
Investments	17	<u>545,766</u>	<u>545,766</u>
		<u>1,693,521</u>	<u>915,771</u>
<b>Current assets</b>			
Stocks	18	-	63,101
Debtors	19	478,410	421,211
Cash at bank and in hand		740,833	1,935,807
		<u>1,219,243</u>	<u>2,420,119</u>
Creditors: amounts falling due within one year	20	<u>(111,181)</u>	<u>(124,515)</u>
<b>Net current assets</b>		1,108,062	2,295,604
<b>Total assets less current liabilities</b>		<u>2,801,583</u>	<u>3,211,375</u>
<b>Total net assets</b>		<u><u>2,801,583</u></u>	<u><u>3,211,375</u></u>

**WILDWOOD TRUST**  
**REGISTERED NUMBER: 04399827**

**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Charity funds</b>			
Restricted funds	22	303,680	363,559
<b>Unrestricted funds</b>			
Designated funds	22	2,113,140	2,113,140
General funds		384,763	734,676
Total unrestricted funds		<u>2,497,903</u>	<u>2,847,816</u>
<b>Total funds</b>		<u><u>2,801,583</u></u>	<u><u>3,211,375</u></u>

The Company's net movement in funds for the year was £(409,792) (2022 - £368,534).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**J A Worger**

.....  
**J Worger**  
(Trustee)

Date: 18/12/2023

The notes on pages 15 to 40 form part of these financial statements.

**WILDWOOD TRUST**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 £	2022 £
<b>Cash flows from operating activities</b>	<b>Note</b>		
Net cash used in operating activities	25	<b>(285,282)</b>	645,952
<hr/>			
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments	6	4,340	229
Purchase of intangible assets	15	<b>(61,140)</b>	-
Purchase of tangible fixed assets	16	<b>(798,771)</b>	(227,620)
<b>Net cash used in investing activities</b>		<b>(855,571)</b>	<b>(227,391)</b>
<hr/>			
<b>Change in cash and cash equivalents in the year</b>		<b>(1,140,853)</b>	<b>418,561</b>
Cash and cash equivalents at the beginning of the year		<b>1,967,769</b>	1,549,208
<b>Cash and cash equivalents at the end of the year</b>		<b>826,916</b>	<b>1,967,769</b>

The notes on pages 15 to 40 form part of these financial statements

## **WILDWOOD TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. Accounting policies**

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wildwood Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements are presented in Pounds Sterling.

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

##### **Income**

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received, any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary and the amount of income receivable can be measured reliably.

For legacies, entitlement is recognised when a distribution is received from the estate.

For donated services and facilities, on receipt, material donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the shop and restaurant and their associated support costs.
- Expenditure on charitable activities include the costs of animal collection costs, education and conservation undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those function that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and

## **WILDWOOD TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **Accounting policies (continued)**

governance costs which support the Trusts conservation programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities split on a percentage basis as determined by the Trustees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### **Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Intangible assets and amortisation**

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life. They are amortised on a straight line basis over 5 years.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on cost at the following rates:

Freehold property:	
Buildings	2%
Enclosures	10%
Long-term leasehold property	10%
Plant, equipment & vehicles	10%



## **WILDWOOD TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### **Pensions**

The charitable company operates a defined contribution pension scheme. The assets are held separately to the assets of the charity. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Critical Estimates and Judgements and key sources of estimation uncertainty**

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## **WILDWOOD TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

#### **Accounting policies (continued)**

##### **Liabilities and Provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt of the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

##### **Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Designated funds are as follows: -

- a) Contingency fund. To protect the charitable activities in the event of a prolonged park closure. This has been reviewed this financial year and increased to represent the growth of the Charity.
- b) Investment fund. This fund represents those resources that have been used to secure the Wildwood woodland on which the park is situated. The value of this fund represents the cost of the non-trading subsidiary that owns the land.
- c) Legacy Stabilisation fund. This fund represents legacy monies received by the Charity. Legacy monies are often unpredictable in timing and value therefore carries the risk of destabilising the Charity if incorporated into budgets and spent on receipt. It is the intention to build a Legacy fund in order to slowly release the monies into long term projects of the Charity.
- d) The School of Rewilding. This fund represents the plan to build a residential educational facility at the Park in Kent within the next 5 years. The Trust will also be seeking external grants to fund this expansion of the core educational aspect of its charitable objectives.

Restricted funds are comprise funds to be used only in accordance with the wishes of the donor, or in accordance with the terms of a Charity Commission Scheme. Donations not yet expended are carried forward until utilised for the purpose for which they have been given.

Investment income, gains and losses are allocated to the appropriate fund.

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	<u>106,807</u>	<u>147,033</u>	<u><b>253,840</b></u>	<u>681,216</u>
<i>Total 2022</i>	<u>297,468</u>	<u>383,748</u>	<u>681,216</u>	

### 4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Animal collection - Admissions and events	945,754	<b>945,754</b>	958,286
Animal collection - Membership subscriptions	1,468,541	<b>1,468,541</b>	1,391,187
Conservation programmes	46,181	<b>46,181</b>	17,426
Education	200,417	<b>200,417</b>	114,458
	<u>2,660,893</u>	<u><b>2,660,893</b></u>	<u>2,481,357</u>

**WILDWOOD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Sales	738,877	<b>738,877</b>	780,046
Other Income	2,692	<b>2,692</b>	-
Kickstart income	37,103	<b>37,103</b>	-
Job Retention Scheme grant	-	-	20,219
	<u>774,672</u>	<u><b>774,672</b></u>	<u>800,265</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Bank Interest receivable	<u>4,340</u>	<u><b>4,340</b></u>	<u>229</u>

**7. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Other operating income	<u>11,940</u>	<u><b>11,940</b></u>	<u>13,306</u>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 8. Expenditure on raising funds

#### Other trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Office expenses - Other	11,784	11,784	18,133
Cost of other trading activities	738,963	738,963	657,475
Administration staff costs			
	239,477	239,477	200,720
	<u>990,224</u>	<u>990,224</u>	<u>876,328</u>

### 9. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Animal collection costs, education and conservation	<u>2,969,911</u>	<u>206,912</u>	<u>3,176,823</u>	<u>2,599,852</u>
Total 2022	<u>2,450,029</u>	<u>149,823</u>	<u>2,599,852</u>	

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Animal collection costs, education and conservation	<u>3,169,193</u>	<u>7,630</u>	<u>3,176,823</u>	<u>2,599,852</u>
<i>Total 2022</i>	<u>2,594,113</u>	<u>5,739</u>	<u>2,599,852</u>	

### Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Governance costs	<u>7,630</u>	<u>7,630</u>	<u>5,739</u>

### 11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>7,594</u>	<u>5,700</u>

### 12. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	2,120,504	1,778,205	1,340,384	1,340,924
Social security costs	170,191	127,429	119,486	101,870
Other pension costs	60,026	55,841	49,484	47,161
	<u>2,350,721</u>	<u>1,961,475</u>	<u>1,509,354</u>	<u>1,489,955</u>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>
Average number of staff	<u><b>135</b></u>	<u><i>121</i></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>
In the band £60,001 - £70,000	-	1
In the band £90,001 - £100,000	1	1

The key management personnel of the Charity comprise the trustees, the Director General and Directors of Zoo Operations, Conservation, External Relations and Finance. The total employee benefits of the key management personnel of the charity were £285,656 (2022 - £240,719).

### 13. Trustees' remuneration and expenses

During the year, Trustees received no remuneration or other benefits (2022 - £NIL-).

Trustees were reimbursed expenses amounting to £1,583.10 during the year (2022 - £891.83). No charity trustee received payment for professional or other services supplied to the charity (2022 - £Nil).

### 14. Taxation

	<b>2023 £</b>	<i>2022 £</i>
<b>Corporation tax</b>		
Current tax on net (expenditure)/income for the year	-	-
<b>Taxation on net (expenditure)/income</b>	<u><b>-</b></u>	<u><i>-</i></u>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 14. Taxation (continued)

The tax assessed for the year is higher than (2022 - *lower than*) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
Net (expenditure)/income before tax	<u>(461,362)</u>	<u>500,193</u>
Net (expenditure)/income multiplied by the standard rate of corporation tax in the UK of 19 (2022 - 19%).	(87,659)	95,037
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	82,048	(95,037)
Group Relief	5,611	
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

From 1 April 2023, the UK corporation tax rate changed to 25%.

### 15. Intangible assets

#### Group

	Website and brand £	Goodwill £	Total £
<b>Cost</b>			
At 1 April 2022	-	45,765	45,765
Additions	61,140	-	61,140
At 31 March 2023	<u>61,140</u>	<u>45,765</u>	<u>106,905</u>
<b>Amortisation</b>			
At 1 April 2022	-	45,765	45,765
Charge for the year	5,089	-	5,089
At 31 March 2023	<u>5,089</u>	<u>45,765</u>	<u>50,854</u>
<b>Net book value</b>			
At 31 March 2023	<u>56,051</u>	<u>-</u>	<u>56,051</u>
At 31 March 2022	-	-	-



# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 15. Intangible assets (continued)

#### Company

	Computer software £
<b>Cost</b>	
Additions	61,140
At 31 March 2023	61,140
<b>Amortisation</b>	
Charge for the year	5,089
At 31 March 2023	5,089
<b>Net book value</b>	
At 31 March 2023	56,051
At 31 March 2022	-

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. Tangible fixed assets****Group**

	Freehold property £	Long-term leasehold property £	Plant, equipment & vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	1,422,763	289,013	115,844	1,827,620
Additions	778,240	-	20,531	798,771
At 31 March 2023	2,201,004	289,013	136,375	2,626,391
<b>Depreciation</b>				
At 1 April 2022	592,011	117,859	76,591	786,460
Charge for the year	61,422	55,459	7,750	124,631
At 31 March 2023	653,433	173,318	84,341	911,091
<b>Net book value</b>				
At 31 March 2023	1,547,571	115,695	52,034	1,715,300
At 31 March 2022	830,752	171,154	39,253	1,041,160

**Company**

	Freehold property £	Long-term leasehold property £	Plant, equipment & vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	135,000	787,763	112,642	1,035,405
Additions	702,542	75,699	11,713	789,954
At 31 March 2023	837,542	863,462	124,355	1,825,359
<b>Depreciation</b>				
At 1 April 2022	-	592,011	73,389	665,400
Charge for the year	10,000	51,422	6,833	68,255
At 31 March 2023	10,000	643,433	80,222	733,655
<b>Net book value</b>				
At 31 March 2023	827,542	220,029	44,133	1,091,704
At 31 March 2022	135,000	195,752	39,253	370,005

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 17. Fixed asset investments

	Unlisted investments £
<b>Company</b>	
<b>Cost or valuation</b>	
At 1 April 2022	545,766
At 31 March 2023	<u>545,766</u>
<b>Net book value</b>	
At 31 March 2023	545,766
At 31 March 2022	<u>545,766</u>

### 18.

#### Stocks

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Company 2023 £</b>	<i>Company 2022 £</i>
Stocks	<u>62,693</u>	<u>76,046</u>	<u>-</u>	<u>63,101</u>

### 19. Debtors

	<b>Group 2023 £</b>	<i>Group 2022 £</i>	<b>Company 2023 £</b>	<i>Company 2022 £</i>
<b>Due within one year</b>				
Trade debtors	28,591	63,120	12,904	54,051
Amounts owed by group undertakings	-	-	385,917	353,959
Prepayments and accrued income	60,129	40,873	32,089	13,201
Gift aid reclaimable	47,500	-	47,500	-
	<u>136,220</u>	<u>103,993</u>	<u>478,410</u>	<u>421,211</u>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

	<b>Group 2023</b>	<i>Group 2022</i>	<b>Company 2023</b>	<i>Company 2022</i>
	£	£	£	£
Trade creditors	<b>94,658</b>	84,530	<b>67,337</b>	57,223
Other taxation and social security	<b>86,735</b>	17,962	-	9,871
Other creditors	<b>32,863</b>	27,299	<b>29,901</b>	27,299
Accruals and deferred income	<b>26,988</b>	46,672	<b>6,000</b>	23,151
Pension control	<b>8,443</b>	6,971	<b>7,943</b>	6,971
	<b><u>249,687</u></b>	<u>183,434</u>	<b><u>111,181</u></b>	<u>124,515</u>

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

	<b>Group 2023</b>	<i>Group 2022</i>
	£	£
Other creditors	<b><u>176,585</u></b>	<u>173,264</u>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 22. Analysis of Charitable Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Contingency fund	1,250,000	-	-	1,250,000
Investment fund	500,000	-	-	500,000
Legacy stabilisation fund	163,140	-	-	163,140
School of rewilding fund	200,000	-	-	200,000
	<b>2,113,140</b>	<b>-</b>	<b>-</b>	<b>2,113,140</b>
<b>General funds</b>				
General fund	<u>355,571</u>	<u>3,558,652</u>	<u>(3,960,135)</u>	<u>(45,912)</u>
<b>Total Unrestricted funds</b>	<b>2,468,711</b>	<b>3,558,652</b>	<b>(3,960,135)</b>	<b>2,067,228</b>
<b>Restricted funds</b>				
Endangered species	<u>363,559</u>	<u>147,033</u>	<u>(206,912)</u>	<u>303,680</u>
<b>Total of funds</b>	<b><u>2,832,270</u></b>	<b><u>3,705,685</u></b>	<b><u>(4,167,047)</u></b>	<b><u>2,370,908</u></b>

**WILDWOOD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**22. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Contingency fund	812,803	-	-	437,197	1,250,000
Investment fund	500,000	-	-	-	500,000
Legacy stabilisation fund	163,140	-	-	-	163,140
School of rewilding fund	100,000	-	-	100,000	200,000
	<hr/> 1,575,943	-	-	537,197	2,113,140
<b>General funds</b>					
General fund	<hr/> 626,500	<hr/> 3,592,625	<hr/> (3,326,357)	<hr/> (537,197)	<hr/> 355,571
<b>Total Unrestricted funds</b>	<hr/> 2,202,443	<hr/> 3,592,625	<hr/> (3,326,357)	<hr/> -	<hr/> 2,468,711
<b>Restricted funds</b>					
Endangered species	126,316	383,748	(146,505)	-	363,559
Education grants	1,072	-	(1,072)	-	-
Playground grants	1,581	-	(1,581)	-	-
Conservation centre	665	-	(665)	-	-
	<hr/> 129,634	<hr/> 383,748	<hr/> (149,823)	<hr/> -	<hr/> 363,559
<b>Total of funds</b>	<hr/> 2,332,077	<hr/> 3,976,373	<hr/> (3,476,180)	<hr/> -	<hr/> 2,832,270

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 23. Analysis of Movement in Funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	2,113,140	-	-	2,113,140
General funds	355,571	3,558,652	(3,960,135)	(45,912)
Restricted funds	363,559	147,033	(206,912)	303,680
<b>Summary of funds - prior year</b>	<b><u>2,832,270</u></b>	<b><u>3,705,685</u></b>	<b><u>(4,167,047)</u></b>	<b><u>2,370,908</u></b>

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	1,575,943	-	-	537,197	2,113,140
General funds	626,500	3,592,625	(3,326,357)	(537,197)	355,571
Restricted funds	129,634	383,748	(149,823)	-	363,559
	<u>2,332,077</u>	<u>3,976,373</u>	<u>(3,476,180)</u>	<u>-</u>	<u>2,832,270</u>

### 24. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,715,300	-	1,715,300
Intangible fixed assets	56,051	-	56,051
Current assets	722,149	303,680	1,025,829
Creditors due within one year	(249,687)	-	(249,687)
Creditors due in more than one year	(176,585)	-	(176,585)
<b>Total</b>	<b><u>2,067,228</u></b>	<b><u>303,680</u></b>	<b><u>2,370,908</u></b>

# WILDWOOD TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 24. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,041,160	-	1,041,160
Current assets	1,784,249	363,559	2,147,808
Creditors due within one year	(183,434)	-	(183,434)
Creditors due in more than one year	(173,264)	-	(173,264)
<b>Total</b>	<u>2,468,711</u>	<u>363,559</u>	<u>2,832,270</u>

### 25. Reconciliation of net movement in funds to net cash flow from operating activities

		<b>Group 2023 £</b>	<b>Group 2022 £</b>
Net income/expenditure for the year (as per page 15)		(461,362)	500,193
<b>Adjustments for:</b>	<b>Note</b>		
Depreciation charges	16	124,631	120,420
Amortisation charges	15	5,089	4,350
Dividends, interests and rents from investments	6	(4,340)	(229)
Loss on the sale of fixed assets		-	8,700
Decrease/(increase) in stocks	18	13,353	(2,742)
Decrease/(increase) in debtors	19	(32,227)	13,481
Increase in creditors	20, 21	69,574	1,779
<b>Net cash (used in) / provided by operating activities</b>		<u><b>(285,282)</b></u>	<u><b>645,952</b></u>

### 26. Analysis of cash and cash equivalents

	<b>Group 2023 £</b>	<b>Group 2022 £</b>
Cash in hand	826,916	1,967,769
<b>Total cash and cash equivalents</b>	<u><b>826,916</b></u>	<u><b>1,967,769</b></u>



## WILDWOOD TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 27. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,967,769	(1,140,853)	826,916
	<u>1,967,769</u>	<u>(1,140,853)</u>	<u>826,916</u>

#### 28. Members' liability

The company is limited by guarantee and has no share capital. By virtue of Section 30 of the Companies Act 1985 the company is not required to use the word Limited in its name.

In the event of winding up, the members are liable to contribute towards any deficiency up to a maximum of £1 each.

#### 29. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.

#### 30. Post balance sheet events

The Trustees are in the process of transferring the freehold property to the Trust from the subsidiary, Wildwood Centre Ltd. Once this has been moved the trustees plan to close the subsidiary company.