

Isles of Scilly Wildlife Trust (Limited by guarantee)

Annual report and unaudited financial statements

For the year ended 31 March 2021

Company registration number 04726698

Charity registration number 1097807

Isles of Scilly Wildlife Trust

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Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

The Trustees present their annual report for the year ended 31 March 2021, together with the financial statements for the year which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for 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).

Purpose and activities

Charitable purpose, aims and intended impact

For the benefit of the public, to advance, promote and further the conservation, maintenance and protection, in the Isles of Scilly, of:

- Terrestrial and marine wildlife and their habitats;
- Places of natural beauty;
- Places of zoological, botanical, geographical, archaeological, historical or scientific interest.

To advance the education of the public in the terrestrial and marine wildlife and their habitats and the landscape and archaeological and historical remains of the Isles of Scilly.

To promote research in all branches of nature study pertaining to the Isles of Scilly and to publish the useful results thereof.

Public benefit statement

The trustees review the aims, objectives and activities of the charity at least once each year to look at what has been achieved in the previous 12 months. The trustees refer to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Review of activities

The COVID-19 pandemic has affected the Trust in all areas of its operations. Our face-to-face public events and community education programmes were cancelled for the year and our land management operation was paused during the first lockdown.

Nature Conservation and Access Management

The Ranger Team completed 63% of the 75% target planned work this year. Notable successes include the return of the vulnerable and only found in Scilly and the Channel Islands Dwarf Pansy to Tean for the first time since the 1980's. This is due to 6 years of intensive grassland management to help this tiny plant survive. There has been further spread of Spring Squill at Toll's Hill, St Mary's due to regular removal of invasive species to provide space for this and other wild flowers. Bog pimpernel, bog stitchwort, and bog pondweed have all returned to Higher Moors after absences of over 20 years, and marsh thistle was recorded at 2 new locations. The team have also continued to manage important areas for seabirds on the uninhabited islands and have removed further areas of invasive gorse, pittosporum, and Hottentot fig from SSSI's across the islands.

We have continued to invest in habitat management operations whilst continually evaluating our effectiveness and looking at ways to increase both human and mechanical resources has been a priority.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Review of activities (continued)

We continued to be a key delivery partner in the Isles of Scilly Seabird Strategy, focussing on understanding the potential impacts of recreational disturbance and increasing awareness and understanding of the importance of seabirds to the Islands. A full report can be found on the Trust's website. We installed 60m of recycled plastic boardwalk at Higher Moors to improve visitor safety and experiences and managed open access routes across the landholding.

We completed a shortened programme of surveying of our Atlantic Grey Seal population to help better understand the changes in population size during the year and to identify individuals which can be monitored as they move from location to location around the south-west coast of the UK and France. This will provide robust data on our Grey Seal population to help us protect them whilst in Scilly and hopefully further afield.

We developed a suite of land management principles which help us to manage the land in our care more effectively and communicate the reasons why we take certain approaches.

Protection and clearance of Scheduled Monuments has continued with 1 new site cleared and more than 10 actively managed during the year, alongside volunteer archaeologists. The Trust is now actively managing over 50 monuments across its land holding to enable safe and accessible enjoyment for all.

Staff have written the AONB Management Plan 2021-2025 on contract for the Council of the Isles of Scilly. This statutory document will outline the way in which the Isles of Scilly AONB should be protected, enhanced, and valued into the future.

Habitat mapping of the Trust landholding has been undertaken in partnership with the Duchy of Cornwall to understand the status of our landscapes.

Communications, Fundraising, Advocacy and Governance

We increased our digital communications significantly due to the pandemic with virtual walks, more regular e-news, and online surveys. Social media following has also increased by more than 30% across all platforms.

Our education, engagement and awareness-raising programme has moved on-line for the foreseeable future, to recognise that most of our financial supporters do not live in Scilly.

Our fundraising efforts increased substantially; we launched the "Friends of Scilly Wildlife" supporter scheme in August 2020, the "Winning for Scilly Wildlife" lottery and an online shop in January 2021.

Working with our partners at the Isles of Scilly Steamship Group, the "donate button" installed within their online booking process, has again raised over £20,000 this year; this is an excellent way in which visitors to the Isles of Scilly can support the charity.

We completed a carbon audit of our operations to ensure we can become carbon-zero by 2023. We replaced some of our petrol-driven land management machinery with electric alternatives.

A "Watching Wildlife Safely" leaflet and web-section has been created, particularly aimed at those enjoying the marine environment to minimise potential disturbance to our nationally important seabirds and seals.

The pandemic has enabled our staff, who usually feel isolated from others in their professions, to become connected via the use of technology.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Review of activities (continued)

Looking Ahead.

Adapting to the COVID-19 pandemic has enabled us to develop our digital skills; we will carry out a review and assessment of our marketing and communications activity, so that we can make improvements and ensure we are reaching as wide an audience as possible via all methods.

Accommodation for staff and potentially long-term volunteers continues to be a limiting factor for the charity and we are committed to exploring the opportunity for addressing this problem through the establishment of a dedicated facility.

We will invest in fundraising to ensure that the charity can become more resilient and deliver its charitable objectives in the best, most effective ways possible. Friends and Patrons of Scilly Wildlife will continue to be our flagship supporter schemes and will be promoted widely so as many visitors to the islands can support the Trust's work.

We will continue to work in partnership locally, nationally, and regionally with both The Wildlife Trusts and other organisations in furtherance of our charitable objectives. Our Chief Executive is a member of the Cornwall and Isles of Scilly Local Nature Partnership Board as well as sitting on the AONB and Islands Partnership Boards.

Our Chair and Chief Executive will liaise with representatives from the Duchy of Cornwall to develop a robust working relationship secured within a memorandum of understanding.

We will continue to be a key delivery partner for the AONB partnership, carrying out activity which meets the objectives set out in the AONB Management Plan 2021-2025.

We will install more recycled plastic boardwalk at Higher Moors to improve visitor safety and experiences. We hope to install an additional 100 metres this year.

Annual seabird surveillance monitoring will continue, trialling a new methodology to gain more accurate counts using new technology.

We will look into the feasibility of setting up a paid Countryside Apprenticeship Scheme for young people who live in Scilly.

We will continue to evaluate our land management operation to ensure it is delivering impact and looking for ways to increase both human and mechanical resources will be a priority.

We will continue to minimise our carbon usage by investing in 100% green energy tariffs and replacing vehicles and machinery with clean alternatives.

We will continue to ensure our systems and processes are fit for purpose and compliant with legislation, reviewing our policies and procedures and maintaining good standards of governance within our Trustee board.

We will continue to support our staff to be the best they can be by providing opportunities for professional development and training. We will endeavour to provide the resources they need to excel in their work delivering our charitable objectives.

We will connect with members of the charity who live in Scilly, working with them to become advocates and ambassadors, shaping the work we do and encouraging more people to get involved.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Financial review and results for the year

The results for the year are shown in the statement of financial activities on page 9 and show net income for the year of £2,841 (2020: £245,395), which together with the reserves brought forward gives a total reserves figure of £971,810 (2020: £968,969) at the year end.

Reserves policy

The trustees review the Trust's reserves, both restricted and unrestricted at least annually to ensure they remain at a sufficient level and that they reflect the ongoing financial needs of the Trust. The trustees aim for the Trust to hold sufficient reserves to cover 12 months expenditure to ensure the charity's long-term viability.

Investment policy

The trustees regularly review the bank balances held by the charity and whilst maintaining access to funds for operational purposes, will place any surplus funds in an interest-bearing deposit account when appropriate.

Impact from COVID-19

We planned for a 40% drop in income due to the pandemic. Face to face events and fundraising activity was unable to take place at all during the year and all fundraising and people engagement activity was moved online. Through cost saving measures, assistance from the Job Retention Scheme and better than expected fundraising, the Trust has been able to minimise the impact on finances.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Reference and administrative details

Name of charity:	Isles of Scilly Wildlife Trust Limited
Company registration number:	04726698
Charity registration number:	1097807
Governing instrument:	Memorandum and articles of association
Constitution:	Company limited by guarantee
Trustees:	Z Julian S Manning B Archer R Teverson D Appleton N Jones R Kaye A Whitehouse

Resigned 20th January 2021

The above trustees constitute directors of the company for Companies Act purposes.
No trustee has any beneficial interest in the company.

Registered office and principal address:	Trenoweth ST MARY'S Isles of Scilly TR21 0NS
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www.ios-wildlifetrust.co.uk

Independent examiner:	M Williams FCA DChA RRL LLP Peat House Newham Road TRURO Cornwall TR1 2DP
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Bankers:	Lloyds Bank plc High Street ST MARYS Isles of Scilly TR21 0PW
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Solicitors:	Stephens Scown LLP Osprey House Malpas Road TRURO Cornwall TR1 1UT
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Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Structure, governance and management

Governing document

The governing documents of the charity are the Memorandum and Articles of Association. The Trust is registered as a charity with the Charity Commission. All trustees are members of the company and each guarantee to contribute an amount not exceeding £1 in the event of winding up.

Appointment of Trustees

The charity is managed by the trustees who may at any time appoint further trustees from the membership either to fill a casual vacancy or as an additional trustee. Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and invited to become trustees. New trustees are inducted into the workings of the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that operating systems are in place which mitigate or minimise these risks. COVID-19 is a newly recognised risk which has been added to the risk register and plans are in place to mitigate the risks to the Trust from loss of income due to the pandemic.

The trustees will continue to review potential risks on a regular basis using the risk register.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee or senior staff member with any beneficiary of the charity is disclosed to the board of trustees in the same way as any other contractual relationship with a related party.

Details of related party transactions during the period are disclosed in note 10 to the financial statements.

Pay policy for senior staff

The directors consider that the board of directors, who are the charity's trustees, along with the senior management team comprise the key management personnel of the charity, to be in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received any remuneration in the year. Details of the directors' expenses and related party transactions are disclosed in note 10 to the financial statements.

Isles of Scilly Wildlife Trust

Trustees' report

For the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

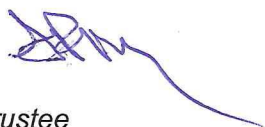
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and to prevent and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Statement of disclosure to independent examiner

So far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is unaware. Additionally the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's independent examiner is aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the trustees



Trustee

S MANNING

6 JULY 2021

Trenoweth
ST MARY'S
Isles of Scilly
TR21 0NS

Isles of Scilly Wildlife Trust

Independent examiner's report to the Trustees of Isles of Scilly Wildlife Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 2021 which are set out on pages 9 to 24.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 that in any material respect:

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.

RRL LLP

M Williams FCA DChA
RRL LLP
Chartered Accountants

Peat House
Newham Road
TRURO
TR1 2DP

29 July 2021

Isles of Scilly Wildlife Trust

Statement of financial activities (incorporating income and expenditure account) For the year ended 31 March 2021

	Notes	Restricted funds £	Unrestricted funds £	Total 2021 £	Total 2020 £
Income					
Donations and legacies	3	35	85,863	85,898	435,546
<i>Income from charitable activities:</i>					
Nature conservation	4	155,216	53,078	208,294	191,979
Other income		-	2,390	2,390	24,107
Investment income	5	-	3,283	3,283	4,000
Trading Income		3,000	6,669	9,669	11,694
Total income		158,251	151,283	309,534	667,326
Expenditure					
<i>Expenditure on raising funds:</i>					
Fundraising and publicity		21,817	17,693	39,510	53,847
<i>Expenditure on charitable activities:</i>					
Reserves		131,549	139,505	271,054	363,285
Total expenditure	6	153,366	157,198	310,564	417,132
Net gain/(loss) on investments		-	3,870	3,870	(4,799)
Net income/(expenditure) for the year	7	4,885	(2,045)	2,840	245,395
Transfers		140	(140)	-	-
Net movement in funds		5,025	(2,185)	2,840	245,395
Reconciliation of funds					
Total funds brought forward		94,668	874,301	968,969	723,574
Total funds carried forward		99,693	872,116	971,809	968,969

All income and expenditure are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

Isles of Scilly Wildlife Trust

Balance sheet

As at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	11		115,975		127,304
Investments	12		20,570		16,700
Total fixed assets			136,545		144,004
Current assets					
Debtors	13	29,101		30,399	
Stock		672		-	
Cash at bank and in hand		820,054		835,949	
Total current assets		849,827		866,348	
Creditors: amounts falling due within one year	14	(14,563)		(41,383)	
Net current assets			835,264		824,965
Net assets	15		971,809		968,969
Funds of the charity					
Restricted funds	16, 17		99,693		94,668
Unrestricted funds	16, 17		872,116		874,301
Total charity funds			971,809		968,969

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Signed on behalf of the trustees by:

Trustee



S MANNING

Approved and authorised for issue by the trustees on: 6 JULY 2021

Company registration number: 04726698

Isles of Scilly Wildlife Trust

Cash flow statement

For the year ended 31 March 2021

	Note	£	2021 £	£	2020 £
Net cash (outflow)/inflow from operating activities	1		(14,659)		416,686
Cash flows from investing activities					
Interest received		3,283		4,000	
Payments to acquire fixed assets		(4,519)		(13,351)	
<i>Net cash used in investing activities</i>			(1,236)		(9,351)
<i>Change in cash and cash equivalents in the reporting period</i>			(15,895)		407,335
Cash and cash equivalents at the beginning of the reporting period			835,949		428,614
Cash and cash equivalents at the end of the reporting period			820,054		835,949
Relating to:					
Cash at bank and in hand			820,054		835,949

Isles of Scilly Wildlife Trust

Notes to the cash flow statement

1 Reconciliation of net income to net cash inflow from operating activities

	2021 £	2020 £
Net income for the year	2,840	245,395
Interest receivable	(3,283)	(4,000)
Depreciation	15,848	17,373
Profit on sale of fixed assets	-	(293)
(Gains)/losses on investments	(3,870)	4,799
Decrease in debtors	1,298	129,148
(Increase) in Stock	(672)	-
(Decrease)/increase in creditors	(26,820)	24,264
Net cash (outflow)/inflow from operating activities	(14,659)	416,686

The charity had no debt during the year.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

1 General information

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, Members are liable to contribute a sum not exceeding £1 per member towards the debts and liabilities of the charity and the costs and expenses of winding up. At 31 March 2021 there were 7 members (2020: 8).

2 Summary of significant accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Isles of Scilly Wildlife 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 note. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £1.

2.2 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income including grants receivable are accounted for in the period in which the charitable company is entitled to receipt.

A legacy or donation is recognised in the financial statements when the certainty of receipt and the amount receivable has been established.

All membership subscriptions are credited to the statement of financial activities when they are received.

No amount is included in the financial statements for volunteers' time in line with the SORP (FRS102).

2.3 Expenditure

Expenditure is included on an accruals basis. The charity is not VAT registered and therefore VAT is included with the item of expense to which it relates. Expenditure is recognised when a liability is incurred. Any sums owed to or by the Trust are accounted for at the year-end where the value is material and a minimum value of £100.

Governance costs represent the cost of independent examiner's fees, preparation of statutory accounts, trustee meetings and any legal advice for Trustees.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Shared staff costs and office costs are apportioned on the basis of the estimated usage by each cost centre of services provided.

2.4 Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for any of the charitable objects.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

2.5 **Tangible fixed assets**

The Trust has a de-minimis threshold of £500 before assets are to be treated as capital, expenditure below this level is treated as revenue expenditure.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less the estimated residual value of the assets by equal instalments over their estimated useful economic lives as follows:

Leasehold property	Term of lease
Plant and equipment	25% per annum
Computers	33 1/3% per annum
Motor vehicles	20% per annum

2.6 **Conservation grants receivable and expenditure**

Capital based conservation grants are credited to incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund. Revenue based conservation grants are credited to incoming resources when they are receivable, unless they relate to a specified future period, in which case they are deferred.

2.7 **Transfers**

Transfers are made when appropriate from a specific fund to recover costs incurred not charged directly to that fund.

2.8 **Taxation**

The company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.9 **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

2.10 **Fixed asset investments**

Investments are stated in the financial statements at fair value. Unrealised gains on investments are calculated by reference to the difference between fair values from one year to the next. Realised gains or losses are calculated by reference to the difference between proceeds of sale and the carrying value of the investment at the previous year end.

2.11 **Debtors and creditors**

Debtors receivable and creditors payable within one year are recorded at transaction price.

2.12 **Operating leases**

Rental charges are charged in the statement of financial activities on a straight-line basis over the life of the lease.

2.13 **Stock**

Stock is included at the lower of cost or net realisable value.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

3 Donations and legacies

	2021 £	2020 £
Donations *	85,898	67,875
Legacies	-	355,437
	<u>85,898</u>	<u>423,312</u>

*HMRC grants have been received totalling £14,553 (2019: Nil) to help with the furloughed staff whilst in a nationwide lockdown due to COVID-19.

4 Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Rural Payments Agency – Higher Level Stewardship	-	-	-	12,148
Rural Payments Agency - Single Farm Payment Scheme	-	58,827	58,827	58,880
Rural Payments Agency – Grant Claw Back	-	(16,362)	(16,362)	(27,611)
Council of the Isles of Scilly - AONB	120,000	-	120,000	124,812
Natural England	-	8,113	8,113	7,667
Duchy of Cornwall	-	2,500	2,500	-
Council of the Isles of Scilly - BEES	2,712	-	2,712	-
Royal Society of Wildlife Trusts	29,272	-	29,272	14,256
Oxford Innovation	3,232	-	3,232	1,827
	<u>155,216</u>	<u>53,078</u>	<u>208,294</u>	<u>191,979</u>

For the year ended 31 March 2020

Restricted	140,895
Unrestricted	51,084
	<u>191,979</u>

5 Investment income

	2021 £	2020 £
Bank interest receivable	2,382	2,833
Dividends receivable	901	1,167
	<u>3,283</u>	<u>4,000</u>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

6 Total expenditure

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<i>Raising funds</i>				
Staff Costs	17,645	13,995	31,640	-
Fundraising and publicity	4,172	3,698	7,870	53,847
	21,817	17,693	39,510	53,847
<i>Charitable activities</i>				
Staff costs	109,708	78,450	188,158	209,142
Estate management, tools and equipment	12,949	11,514	24,463	45,809
Other administration expenses	4,441	34,938	39,379	88,962
Depreciation	4,451	11,397	15,848	17,373
	131,549	136,299	267,848	361,286
<i>Governance costs</i>				
Independent examiner's fees	-	2,700	2,700	1,860
Trustees meeting costs	-	506	506	139
	-	3,206	3,206	1,999
	153,366	157,198	310,564	417,132
For the year ended 31 March 2020				£
Restricted				214,478
Unrestricted				202,654
				417,132

7 Net income/(expenditure) for the year

		2021 £	2020 £
<i>This is stated after charging/(crediting):</i>			
Independent examiner's fees			
- for independent examiner services	- current year	2,100	1,500
	- prior year	600	150
Depreciation		15,848	17,373

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

8 Staff costs and numbers

	2021 £	2020 £
<i>Staff costs were as follows:</i>		
Salaries and wages	202,983	192,215
National Insurance payments	13,471	13,751
Pension costs	3,344	3,176
	219,798	209,142

No employee received emoluments of £60,000 or more.

The total remuneration of the key management personnel (senior staff) for the year was £40,136 (2020: £42,331).

The average number of employees during the year was as follows:

	2021 No	2020 No
Charitable activities	8	8

9 Pension costs

The charity operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by an independently administered pension fund. The pension charge represents contributions due from the charity to the fund and amounted to £3,344 (2020: £3,176). There were no outstanding contributions payable at the year end (2020: £527).

10 Related party transactions

No remuneration was paid to any trustee during the financial year ended 31 March 2021 (nor 2020).

Zoe Julian, Trustee to 20th January 2021, has declared her business interest in Churchtown Farm. The Trust has an agreement in place with Churchtown Farm for grazing on St Martin's. The Trust was charged £2,645 in 2021 (2020: £2,223). £661 remains due at the year-end (2020: £556).

During the year 1 trustee (2020: 4) was reimbursed expenses that were incurred on behalf of the charity. The total amount of expenses reimbursed was £248 (2020: £1,266) in relation to travel. The charity didn't pay any other travel expenses on behalf of trustees during 2021 (2020: £1,853).

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

11 Tangible fixed assets

	Leasehold property £	Plant & equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2020	139,511	79,547	59,281	278,339
Additions	-	4,519	-	4,519
Disposals	-	(1,420)	-	(1,420)
At 31 March 2021	139,511	82,646	59,281	281,438
Depreciation				
At 1 April 2020	35,938	60,636	54,461	151,035
Charge for the year	5,524	7,973	2,351	15,848
Disposals	-	(1,420)	-	(1,420)
At 31 March 2021	41,462	67,189	56,812	165,463
Net book value				
At 31 March 2021	98,049	15,457	2,469	115,975
At 31 March 2020	103,573	18,911	4,820	127,304

12 Investments

	M&G equity investment fund £
Valuation	
At 1 April 2020	16,700
Revaluation	3,870
At 31 March 2021	20,570
Cost at 31 March 2021 and 2020	4,540

13 Debtors

	2021 £	2020 £
Other debtors	21,262	25,132
Prepayments	7,839	5,267
	29,101	30,399

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,273	3,089
Accruals	12,290	10,683
Other creditors	-	27,611
	<u>14,563</u>	<u>41,383</u>

15 Analysis of net assets between funds - 2021

	Restricted funds £	Unrestricted funds £	Total £
Tangible assets	73,267	42,708	115,975
Investments	-	20,570	20,570
Net current assets	26,426	808,838	835,264
	<u>99,693</u>	<u>872,116</u>	<u>971,809</u>

16 Analysis of net assets between funds – comparative period

	Restricted funds £	Unrestricted funds £	Total £
Tangible assets	75,008	52,296	127,304
Investments	-	16,700	16,700
Net current assets	19,660	805,305	824,965
	<u>94,668</u>	<u>874,301</u>	<u>968,969</u>

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

17 Analysis of movements of funds - 2021

	Brought forward £	Income & gains £	Expenditure & losses £	Transfers £	Carried forward £
<i>Restricted funds:</i>					
Trenoweth Building (Depreciation)	75,008	-	(4,000)	-	71,008
Area of Outstanding Natural Beauty (AONB)	-	120,000	(120,140)	140	-
Historic England Archaeology/Land Management Project	1,531	-	-	-	1,531
RSWT - SDF230 Friends and Patrons of Scilly	14,256	1,584	(15,840)	-	-
In-Memoriam	3,873	3,000	(2,179)	-	4,694
Saving Scilly's Atlantic Grey Seals	-	35	-	-	35
Oxford Innovation	-	3,232	(3,232)	-	-
RSWT – Covid Recovery	-	17,688	(5,976)	-	11,712
RSWT – Carbon Reduction	-	10,000	(1,547)	-	8,453
Business Energy Efficiency Scheme	-	2,712	(452)	-	2,260
	94,668	158,251	(153,366)	140	99,693
<i>Unrestricted funds:</i>					
General reserve	313,805	151,283	(157,198)	(24,935)	282,955
Revaluation reserve	12,160	3,870	-	-	16,030
Designated Fund – Fixed Assets	8,389	-	-	-	8,389
Designated Fund - Capital	31,400	-	-	5,000	36,400
Designated Fund – Running Costs	153,110	-	-	19,795	172,905
Designated Fund – Project Development	355,437	-	-	-	355,437
	874,301	155,153	(157,198)	(140)	872,116
	968,969	313,404	(310,564)	-	971,809

Purpose of funds:

Restricted funds:

Trenoweth – This fund represents the grant paid to the Trust to meet expenditure on the Trenoweth premises and reduces year on year by the subsequent costs of depreciation.

AONB – During the year this funding supported the delivery of projects which have improved and enabled ongoing access to our beautiful landscapes, seabird and seal surveillance monitoring, digital communications, archaeological maintenance and habitat mapping.

Historic England Archaeology/Land management project - This fund supports practical improvements to safeguard specific vulnerable Scheduled Ancient Monuments across the Islands.

RSWT - SDF230 Friends and Patrons of Scilly – A grant awarded to fund a project to develop a Friends and Patrons supporter scheme.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

17 Analysis of movement of funds – 2021 - continued

Purpose of funds:

Restricted funds:

In-Memoriam – The Trust has developed a project to support the replacement of benches on the Trust land with recycled plastic alternatives

Saving Scilly's Atlantic Grey Seals – This fund supports a monitoring and education programme and will shape future marine conservation work across the Islands.

Oxford Innovation - This income has been received from Oxford Innovations ERDF fund as part of their Executive Placement Scheme, which provides a financial contribution to salary costs and mentoring support for employing specialist staff.

RSWT – Covid Recovery – This grant was awarded to support, enhance and improve our digital recruitment and fundraising offer, increasing our future resilience, and enhancing delivery of strategic priorities.

RSWT – Carbon Reduction – The Wildlife Trusts have secured funding from the People's Postcode Lottery to support a collective approach to carbon accounting. This funding will enable the Trust to develop and deliver a Carbon Reduction Strategy which focuses on monitoring progress towards the UK's Net Zero Policy.

Business Energy Efficiency Scheme (BEES) – This grant was awarded to the Trust by the Council of the Isles of Scilly on behalf of Cornwall and Isles of Scilly Local Enterprise Partnership to support the Trust with the purchase of battery-operated equipment to replace older less energy efficient equipment. It will be reduced year on year by the costs of depreciation.

Designated funds:

Funds have been designated for specific purposes:

£8,389 of funds continue to be allocated for the replacement of fixed assets

A further £5,000 has been designated for any spend of a capital nature as and when required.

A further £19,795 has been added to this fund to increase it to £172,905 which will cover 6 months running costs in the event of income levels being severely affected on a mid-long term basis.

£355,437 to set aside income received from legacies to enable Trustees to explore future projects to support the Trust's sustainability in the long term including Fundraising and staff & volunteer accommodation.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

18 Analysis of movements of funds – comparative period

	Brought forward £	Income & gains £	Expenditure & losses £	Transfers £	Carried forward £
<i>Restricted funds:</i>					
Trenoweth Building (Depreciation)	79,007	-	(3,999)	-	75,008
Area of Outstanding Natural Beauty (AONB)	4	135,563	(135,700)	133	-
Historic England Archaeology/Land Management Project	5,061	-	(3,530)	-	1,531
Halpin Trust 2019 Project	52,000	-	(54,311)	2,311	-
RSWT - SDF230 Friends and Patrons of Scilly	-	14,256	-	-	14,256
In-Memoriam	-	5,000	(1,127)	-	3,873
Saving Scilly's Atlantic Grey Seals	-	7,822	(13,984)	6,162	-
Oxford Innovation	-	1,827	(1,827)	-	-
	<u>136,072</u>	<u>164,468</u>	<u>(214,478)</u>	<u>8,606</u>	<u>94,668</u>
<i>Unrestricted funds:</i>					
General reserve	535,754	502,858	(202,654)	(522,153)	313,805
Revaluation reserve	16,959	-	(4,799)	-	12,160
Designated Fund – Fixed Assets	8,389	-	-	-	8,389
Designated Fund - Capital	26,400	-	-	5,000	31,400
Designated Fund – Running Costs	-	-	-	153,110	153,110
Designated Fund - Legacies	-	-	-	355,437	355,437
	<u>587,502</u>	<u>502,858</u>	<u>(207,453)</u>	<u>(8,606)</u>	<u>874,301</u>
	<u>723,574</u>	<u>667,326</u>	<u>(421,931)</u>	<u>-</u>	<u>968,969</u>

Purpose of funds:

Restricted funds:

Trenoweth – This fund represents grants receivable to meet expenditure on the Trenoweth premises less subsequent depreciation.

AONB – This project aims to deliver access, education and engagement activities to a wide range of people and to enable improved access to our beautiful landscape.

Historic England Archaeology/Land management project - This fund supports practical improvements to safeguard specific vulnerable Scheduled Ancient Monuments across the Islands.

Halpin Trust 2019 Project – A grant awarded to develop fundraising including infrastructure, new methods of fundraising and to ensure compliance

RSWT - SDF230 Friends and Patrons of Scilly – A grant awarded to fund a project to develop a Friends and Patrons scheme for supporters

In-Memoriam – The Trust has developed a project to support the replacement of benches on the Trust land with recycled plastic alternatives

Saving Scilly's Atlantic Grey Seals – This fund supports a monitoring and education programme and will shape future marine conservation work across the Islands.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

18 Analysis of movements of funds – comparative period – continued

Restricted funds continued:

Oxford Innovation - This income has been received from Oxford Innovations ERDF fund as part of their Executive Placement Scheme, which provides a financial contribution to salary costs and mentoring support for employing specialist staff.

Designated funds:

Funds have been designated for specific purposes:

£8,389 of funds continue to be allocated for the replacement of fixed assets

A further £5,000 has been designated for any spend of a capital nature as and when required.

£153,110 to cover 6 months running costs in the event of income levels being severely affected on a mid-long term basis.

£355,437 to set aside income received from legacies to enable future projects helping towards the Trust's sustainability in the long term including staff & volunteer accommodation.

Isles of Scilly Wildlife Trust

Notes

(forming part of the financial statements)

19 Statement of financial activities (incorporating income and expenditure account) for the year ended 31 March 2020

	Notes	Restricted funds £	Unrestricted funds £	Total 2020 £
Income				
Donations and legacies	3	12,822	410,490	423,312
<i>Income from charitable activities:</i>				
Nature conservation	4	140,895	51,084	191,979
Subscriptions		-	12,234	12,234
Other income		10,751	13,356	24,107
Investment income	5	-	4,000	4,000
Trading Income		-	11,694	11,694
Total income		164,468	502,858	667,326
Expenditure				
<i>Expenditure on raising funds:</i>				
Fundraising and publicity		53,670	177	53,847
<i>Expenditure on charitable activities:</i>				
Reserves		160,808	202,477	363,285
Total expenditure	6	214,478	202,654	417,132
Net loss on investments		-	(4,799)	(4,799)
Net (expenditure)/income for the year	7	(50,010)	295,405	245,395
Transfers		8,606	(8,606)	-
Net movement in funds		(41,404)	286,799	245,395
Reconciliation of funds				
Total funds brought forward		136,072	587,502	723,574
Total funds carried forward		94,668	874,301	968,969

Isles of Scilly Wildlife Trust

Detailed statement of income and expenditure

Year ended 31 March 2021

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income				
<i>Income from donations and legacies:</i>				
Donations	35	71,310	71,345	67,875
Legacies	-	-	-	355,437
	35	71,310	71,345	423,312
<i>Investment income:</i>				
Bank interest receivable	-	2,382	2,382	2,833
Dividend income	-	901	901	1,167
	-	3,283	3,283	4,000
<i>Income from charitable activities:</i>				
Nature conservation -				
Grants receivable	155,216	67,631	222,847	191,979
Other income	-	2,390	2,390	24,107
Sales income	3,000	6,669	9,669	11,694
	158,216	76,690	234,906	240,014
Total income	158,251	151,283	309,534	667,326
Expenditure				
<i>Cost of raising funds:</i>				
Salaries and Wages	17,645	13,995	31,640	-
Fundraising and publicity	4,172	3,698	7,870	53,847
<i>Charitable activities:</i>				
Salaries and wages	109,708	78,450	188,158	209,142
Estate management, tools & equipment	12,949	11,514	24,463	45,809
Rent, rates, repairs	-	1,016	1,016	24,219
Telephone	-	3,369	3,369	4,116
Insurance	-	3,905	3,905	4,467
Light & heat	-	595	595	2,450
Travel	3,095	8,397	11,492	23,872
Printing, postage, stationery & office equip	1,125	1,377	2,502	397
Motor expenses	-	2,927	2,927	3,593
Training costs	-	1,020	1,020	4,705
Subscriptions and sundry costs	221	8,910	9,131	6,613
Computer costs	-	3,928	3,928	3,048
Recharges	-	-	-	11,482
Depreciation	4,451	11,397	15,848	17,373
<i>Governance costs:</i>				
Independent examiners' fees	-	2,700	2,700	1,999
Total expenditure	153,366	157,198	310,564	417,132
	4,885	(5,915)	(1,030)	250,194
Net gains/(losses) on investments	-	3,870	3,870	(4,799)
Net income/(expenditure) for the year before transfers	4,885	(2,045)	2,840	245,395