

Company registration number: 04726698

Charity registration number: 1097807

Isles of Scilly Wildlife Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Isles of Scilly Wildlife Trust Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 32

Isles of Scilly Wildlife Trust Limited

Reference and Administrative Details

Charity Registration Number 1097807

Company Registration Number 04726698

Registered Office

The charity is incorporated in England & Wales.

Trenoweth
St Mary's
ISLES OF SCILLY
TR21 0NS

Principal Office

Trenoweth
St Mary's
ISLES OF SCILLY
TR21 0NS

Independent Examiner

N Hallam FCCA
Crane & Johnston C&J Ltd
Chartered Certified Accountants
11 Alverton Terrace
PENZANCE
Cornwall
TR18 4JH

Isles of Scilly Wildlife Trust Limited

Trustees' Report

The Trustees present their annual report for the year ended 31 March 2024, 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 incorporating future plans

The 2023/2024 financial year saw a significant expansion in the work of the Trust to keep Scilly special. A wide range of achievements furthered the Trust's charitable objectives, including developments in the Trust's land management work, a full breeding seabird survey of the archipelago, and important steps towards further rat eradication to allow seabird populations to recover.

The year started with the board of trustees agreeing a five-year strategy for the Trust, and a corresponding annual work plan for 2023/24. With 678 hectares of land spread across the islands, land management for wildlife, the care of archaeological sites and provision of public access is central to the work of the Trust. Of the wildlife-rich and accessible countryside around the Isles of Scilly, the Wildlife Trust looks after it all, except for Tresco, where Tresco Island Limited undertake a similar role.

Isles of Scilly Wildlife Trust Limited

Trustees' Report

For years, cattle have provided the backbone of our conservation grazing. This year we branched out, bringing goats to St Mary's as specialist browsers to complement the grazing of our cattle. Four wethers of the English Goat breed (considered a Priority – or Red List – breed by the Rare Breeds Survival Trust) arrived on the island in the second half of 2023. They are proving successful in helping graze areas of coastal heathland, where they help keep gorse and bramble in check. Two donkeys have also started grazing our land at times, in partnership with the local community.

A pilot Higher Tier Countryside Stewardship application for Higher Moors and an extensive area of coastal land on St Mary's was submitted in April 2023. Following extensive discussions and revisions, by the end of 2023 Natural England was in full support of the proposals, and the supporting Management Plan. In January 2024 we signed a five year HTCS agreement. This secures support for increased conservation grazing and control of bracken, gorse and invasive non-native vegetation such as the evergreen shrubs which are spreading from the shelter hedgerows around adjacent flower fields, along with management of key archaeological sites.

We now have over 140ha (350 acres) in sensitive conservation grazing management, including our arrangements with local graziers on St Martin's, Bryher and St Agnes. This is a figure we hope to increase over the coming years, for the benefit of our nationally important maritime heath and coastal grassland, and all the species that depend on these open habitats.

The ranger team was strengthened in January 2024, when a Community Ranger post was created, funded by the UK Government under their Community Levelling-up programme. The ranger team play a vital role in all our land-management work, to provide public access, benefit archaeological sites and look after rare species and habitats.

The 23/24 year saw the Trust again successfully implementing an annual Delivery Plan for the Isles of Scilly Area of Outstanding Natural Beauty partnership. As part of a national exercise, responding to the Government-commissioned Glover Review into protected landscapes, our designation was rebranded the Isles of Scilly National Landscape in November 2023.

A new work focus for the Isles of Scilly National Landscape (IoSNL) was bringing together a wide range of individuals and organisations to consider the extent to which recreation (be that from visitors or local people) may be affecting local wildlife, and how this can be managed to benefit everyone. Expert consultancy Footprint Ecology was brought in to undertake workshops, and produce recommendations for further work to balance pressures. The Trust then obtained funding from Natural England to consider these issues further over January to March 2024, given the vital importance of tourism to the island economy, and our wonderful opportunities to have local people and visitors appreciate our wildlife without damaging our precious natural heritage.

The second year of the isles-wide bat survey had volunteers continue to survey every 1km square of Scilly using Passive Acoustic Monitoring technology. This is giving us an increasingly full picture the use of our isles by bats, although in some respects, the more we study them, the more further fascinating questions come to the fore.

Our breeding grey seal population was also surveyed again by an Oxford University team, supported by funding for boating costs from the IoSNL delivery plan. Grey seals are now one of the species which are a focus for conservation action by the IoSNL partnership, following the partnership's decision to recognise this species as part of our commitment to the Colchester Declaration to further nature conservation across the UK's protected landscapes. These surveys provide vital baselines which will enable us to detect and respond to any future changes in species populations.

Isles of Scilly Wildlife Trust Limited

Trustees' Report

One of the highlights of the year was the seabird survey. With support from Natural England and the Isles of Scilly National Landscape delivery plan, a large team of staff and volunteers was put together. Over 50 islands and rocks were landed on, complemented by drone photography surveys and coastline walks around all the inhabited islands. This gave details of the full range of breeding seabirds in the Special Protection Area which covers their key breeding grounds, along with records from other parts of the islands.

The results show continued declines of our breeding gull species, and equally worrying declines in the breeding shag population. However, the population of Manx shearwaters has now increased above 1,000 pairs for the first time since detailed counts began in 1970, and storm petrels are also doing well, and are now the commonest breeding seabird in the islands. The latter two species have benefitted from the eradication of rats from St Agnes and Gugh in winter 2023/24. The full report is published on the Trust website.

The Isles of Scilly Seabird Recovery Partnership is now actively considering rat eradication from the rest of the off-isles. The potential impact of such a programme could transform the prospects for a range of our breeding seabird species. This work can only be done with the support of the communities of Bryher, Treco and St Martin's, and through close working between all partners, namely the Wildlife Trust, RSPB, Duchy of Cornwall, Treco Island Limited, Council of the Isles of Scilly, Trinity House, Natural England and the Isles of Scilly Bird Group.

The Wildlife Trust's Islands Officer, funded by Natural England in partnership with RSPB, made good strides in building relationships with island communities and in researching the other issues fundamental to the feasibility of this rat eradication exercise. Substantial further Natural England support then enabled an ambitious trial clearance of rats from St Helen's in winter 2023/24, to develop our understanding of rat eradication in these circumstances, and to trial a novel rodenticide.

The staff team was strengthened to undertake this work, and around 50 residential volunteers were involved, many of whom were accommodated by Treco Island Limited through a volunteering partnership. Tregarthen's Hotel also offered the Woolpack Battery accommodation from November to early March, which was also vital. Together, this determined team greatly reduced the rat population on St Helen's, whilst also identifying limitations with this novel rodenticide in these field use circumstances, emphasising the importance of the tried and tested second generation anti-coagulant rodenticides (SGARs) which have long been used for such exercises. This is an important finding with implications for any future rat eradication projects on Scilly.

The winter 23/24 work also found that rats had returned to Round Island (probably from St Helen's) since RSPB-led work cleared that island of rats between January and March 2022. The staff and volunteer team, working with the full backing of Round Island tenancy-holder Trinity House, extended their work to clear rats from Round Island again using SGARs for this exercise. This was fully successful, and with the great reduction in the rat population achieved on neighbouring St Helen's, this means that it is likely to be some time before Round Island is at threat from rat re-incursion again.

The lessons learnt regarding logistics and winter working on uninhabited islands will be vital if the Seabird Recovery Partnership is to undertake the full eradication of rats from the remainder of the off-isles. An additional benefit was that the Trust greatly increased its capacity with regard to such exercises which will be vital to maintaining biosecurity and responding effectively to any rodent incursions to other islands which are currently rat-free, such as Annet, St Agnes and Gugh.

Isles of Scilly Wildlife Trust Limited

Trustees' Report

The growing staff complement and increased project work undertaken over the year led the trustees to create an Operations Manager role in January 2024. The Trust's processes and approach to programme management are now being improved.

In spring 2023, the Trust had the opportunity to host the Duchy of Cornwall's Chief Executive (Secretary and Keeper of the Records) and members of the Prince's Council, including the new vice chair (Lord Warden of the Stannaries). They were impressed by the wildlife of Scilly and the breadth of the Trust's work to keep Scilly special. In the year, the Duchy provided £25k funding to cover half of the costs of employment of the Community Ranger, some of the costs on footpath maintenance, and element of work with the community to promote good mental health and well-being.

Autumn 2023 also saw another major step for securing a more wildlife-rich archipelago, when the Wildlife Trust and other partners – particularly the Duchy, Tresco Island Limited, the IoSNL and the Farmers and Growers Initiative – decided to make an application to the Landscape Recovery ELMS scheme. Our proposal, named *Small is Beautiful*, was successful, and the resulting two-year development phase starts in June 2024, with the Duchy of Cornwall as the responsible enabling body. The vision of this scheme is to return the islands to being flower and insect-rich at scale. Following the development phase, this can be secured by a twenty year funding agreement with Defra and third party finance to provide adequate levels of monetary support to farmers and growers, the Wildlife Trust and Tresco Island Limited for wildlife-friendly land management practices which also provide high quality local produce wherever possible.

The trustees would like to thank all the many individuals and organisations which have donated to the Trust over the year. The Trust gets no funding as of right, and is very grateful for the generosity of many visitors and local people, Scilly businesses and national funding bodies, all of which recognise the enormous value of the islands, and the way this is served by the Wildlife Trust. This has to continue in order for us to keep Scilly special. We look forward to developing how we can engage more people and find ways in which they are glad to support our vital work.

With a five-year strategy in place, the Trust has a clear vision combined with a process of setting challenging annual work plans to achieve our goals. The 2024/25 financial year will see further development of our funding and communications, consideration of opportunities to get more accommodation to enable greater staff security and continuity, a new programme of work to conserve breeding ringed plovers and management planning for our off-islands land management.

Financial review

The results for the year are shown in the statement of financial activities and show net incoming resources of £87,592 (2023: £5,117), which together with the reserves brought forward gives a total reserves figure of £1,063,391 as at 31st March 2024. Of this balance, restricted funds total £180,115, designated funds £618,733 with the balance of £264,543 representing the general funds of the charity.

Reserves policy

The reserves of the charity are reviewed at least annually to ensure that they remain at a sufficient level and that they reflect the ongoing financial needs of the charity. The trustees aim for the charity to hold sufficient reserves to cover 12 months unrestricted expenditure to ensure the charity's viability in the event of lower than budgeted income being received.

Isles of Scilly Wildlife Trust Limited

Trustees' Report

Investment policy

The trustees regularly monitor the bank balances held by the charity and balance the need to maintain access to funds for working capital purposes with the opportunity to generate a return on surplus funds in interest bearing deposit accounts. The charity holds funds in a Flagstone charity deposit account as part of this policy.

Structure, governance and management

Trustees

T Anderton (resigned 1 February 2024)

I Allsop

D Appleton

A Whitehouse

B Archer

R Teverson

N Jones

S Manning (resigned 18 December 2023)

R Kaye

R Eggins (resigned 11 September 2024)

L Simmonds

E Eberlein

R Rose (appointed 17 June 2024)

B Hall (appointed 17 June 2024)

The above trustees constitute directors of the company for Companies Act purposes.

No trustee has any beneficial interest in the company.

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.

Isles of Scilly Wildlife Trust Limited

Trustees' Report

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.

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 benefits from their role as a trustee of the charity.

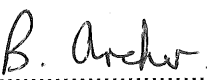
Any connection between a trustee or senior staff member with any beneficiary of the charity is disclosed to the board of trustees in the same way as any other contractual relationship with a related party.

Details of related party transactions during the period are disclosed in note 19 of the financial statements.

Pay policy for senior staff

The Board consider that the trustees (who are also directors of the charity), along with the senior management team comprise the key management personnel of the charity. These individuals are responsible for directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received any remuneration in the year. Details of related party transactions are disclosed in note 19 of the financial statements.

The annual report was approved by the trustees of the charity on 27 November 2024 and signed on its behalf by:


.....
B Archer
Trustee

Isles of Scilly Wildlife Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Isles of Scilly Wildlife Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Isles of Scilly Wildlife Trust Limited

Independent Examiner's Report to the trustees of Isles of Scilly Wildlife Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of Isles of Scilly Wildlife Trust Limited 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.

Isles of Scilly Wildlife Trust Limited

**Independent Examiner's Report to the trustees of Isles of Scilly Wildlife
Trust Limited ('the Company')**



.....
N Hallam FCCA
Crane & Johnston
Chartered Certified Accountants

11 Alverton Terrace
PENZANCE
Cornwall
TR18 4JH

28 November 2024

Isles of Scilly Wildlife Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	-	81,054	11,731	92,785
Charitable activities	4	-	64,536	568,248	632,784
Other trading activities	5	-	1,628	3,000	4,628
Investment income	6	-	6,494	-	6,494
Total Income		-	153,712	582,979	736,691
Expenditure on:					
Raising funds	7	-	(38,700)	-	(38,700)
Charitable activities	8	-	(58,281)	(551,740)	(610,021)
Total Expenditure		-	(96,981)	(551,740)	(648,721)
Gains/losses on investment assets		(378)	-	-	(378)
Net (expenditure)/income		(378)	56,731	31,239	87,592
Transfers between funds		(12,790)	(53,344)	66,134	-
Net movement in funds		(13,168)	3,387	97,373	87,592
Reconciliation of funds					
Total funds brought forward		631,901	261,156	82,742	975,799
Total funds carried forward	17	618,733	264,543	180,115	1,063,391

The notes on pages 15 to 32 form an integral part of these financial statements.

Isles of Scilly Wildlife Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior year

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	-	139,355	3,788	143,143
Charitable activities	4	-	45,753	247,531	293,284
Other trading activities	5	-	4,834	773	5,607
Investment income	6	-	3,169	-	3,169
Total Income		-	193,111	252,092	445,203
Expenditure on:					
Raising funds	7	-	(26,260)	-	(26,260)
Charitable activities	8	-	(141,762)	(270,715)	(412,477)
Total Expenditure		-	(168,022)	(270,715)	(438,737)
Gains/losses on investment assets		(1,349)	-	-	(1,349)
Net (expenditure)/income		(1,349)	25,089	(18,623)	5,117
Transfers between funds		-	10,069	(10,069)	-
Net movement in funds		(1,349)	35,158	(28,692)	5,117
Reconciliation of funds					
Total funds brought forward		633,250	225,998	111,434	970,682
Total funds carried forward	17	631,901	261,156	82,742	975,799

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 17.

The notes on pages 15 to 32 form an integral part of these financial statements.

Isles of Scilly Wildlife Trust Limited

(Registration number: 04726698)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	158,519	126,143
Investments	13	<u>20,342</u>	<u>20,720</u>
		<u>178,861</u>	<u>146,863</u>
Current assets			
Stocks		500	500
Debtors	14	146,056	49,279
Cash at bank and in hand		<u>790,433</u>	<u>823,757</u>
		936,989	873,536
Creditors: Amounts falling due within one year	15	<u>(52,459)</u>	<u>(44,600)</u>
Net current assets		<u>884,530</u>	<u>828,936</u>
Net assets		<u>1,063,391</u>	<u>975,799</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		180,115	82,742
Unrestricted income funds			
Designated Funds		618,733	631,901
General Funds		<u>264,543</u>	<u>261,156</u>
Total unrestricted funds		<u>883,276</u>	<u>893,057</u>
Total funds	17	<u>1,063,391</u>	<u>975,799</u>

The financial statements on pages 11 to 32 were approved by the board of trustees and authorised for issue on 27 November 2024, and signed on their behalf by:


.....
B Archer
Trustee

The notes on pages 15 to 32 form an integral part of these financial statements.

Isles of Scilly Wildlife Trust Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		87,592	5,117
Adjustments to cash flows from non-cash items			
Depreciation		30,538	15,012
Investment income		(6,494)	(3,169)
Loss on disposal of tangible fixed assets		486	-
Revaluation of investments		378	1,349
		<u>112,500</u>	<u>18,309</u>
Working capital adjustments			
Decrease in stocks		-	117
Increase in debtors	14	(96,777)	(23,509)
Increase in creditors	15	7,859	25,758
Net cash flows from operating activities		<u>23,582</u>	<u>20,675</u>
Cash flows from investing activities			
Interest received		5,293	2,003
Acquisitions of tangible assets		(64,514)	(32,491)
Proceeds from sale of tangible assets		1,114	-
Dividend income		1,201	1,166
Net cash flows from investing activities		<u>(56,906)</u>	<u>(29,322)</u>
Net decrease in cash and cash equivalents		(33,324)	(8,647)
Cash and cash equivalents at 1 April		<u>823,757</u>	<u>832,404</u>
Cash and cash equivalents at 31 March		<u><u>790,433</u></u>	<u><u>823,757</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of changes in net funds

The trust had no debt during the year.

The notes on pages 15 to 32 form an integral part of these financial statements.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales.

The address of its registered office is:

Trenoweth
St Mary's
ISLES OF SCILLY
TR21 0NS

Number of members 2024 - 12, (2023 - 12)

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Isles of Scilly Wildlife Trust Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

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 specific future period, in which case they are deferred.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The charity is not VAT registered and therefore input VAT is included within the full expense to which it relates.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold land & buildings	Term of lease
Plant & Equipment	25% per annum
Motor Vehicles	20% per annum
Livestock	25% per annum after held at cost for 6 years

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations	81,054	11,731	92,785
Total for 2024	81,054	11,731	92,785
Total for 2023	139,355	3,788	143,143

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Rural Payments Agency - Single Farm Payment Scheme	29,497	-	29,497	42,820
Council of the Isles of Scilly/Defra (AONB/Isles of Scilly National Landscape)	-	143,974	143,974	178,857
Duchy of Cornwall	25,000	-	25,000	-
Royal Society of Wildlife Trusts	-	39,484	39,484	30,279
Council of IOS - Voucher Scheme	-	-	-	3,000
Homes for Shearwaters	-	-	-	4,000
Development of Artificial Intelligence Asian Hornet Trap	-	-	-	9,396
Innovate UK (IoS Community Research Network)	-	12,393	12,393	-
Natural England (Seabird survey and St Helen's project)	-	305,219	305,219	-
Margaret and John Campbell Charitable Trust	-	2,000	2,000	1,000
Crowdfunder/Aviva (goat appeal)	-	7,097	7,097	-
Royal Botanical Gardens (seed harvesting)	750	-	750	-
Other Income	9,289	-	9,289	2,000
Cornwall Council (Local Nature Recovery Strategy)	-	1,132	1,132	-
Community Levelling-up (Community Ranger project)	-	6,925	6,925	-
Farming in protected landscapes	-	50,024	50,024	-
	<u>64,536</u>	<u>568,248</u>	<u>632,784</u>	<u>271,352</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Trading income;			
Other trading income	1,628	3,000	4,628
Total for 2024	1,628	3,000	4,628
Total for 2023	4,834	773	5,607

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest Receivable	5,293	5,293	2,003
Other income from fixed asset investments	1,201	1,201	1,166
	6,494	6,494	3,169

7 Expenditure on raising funds

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Salaries and wages	37,249	37,249	23,242
Fundraising and Publicity	1,451	1,451	3,018
	38,700	38,700	26,260

8 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Salaries and wages		343,495	222,913
Estate management, tools and equipment		24,293	72,479
Rent, rates and repairs		6,963	7,576
Telephone		3,709	3,905
Insurance		4,999	4,568

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Note	Total 2024 £	Total 2023 £
Light and heat		6,036	1,259
Travel		60,520	38,774
Printing, postage and stationery		2,273	2,632
Motor expenses		6,809	6,814
Training costs		7,125	8,550
Subscriptions		8,953	-
Computer costs		17,212	6,596
Depreciation		30,538	15,012
Loss on disposal of fixed assets		486	-
Governance costs	9	15,273	5,341
Sundry expenses		3,565	16,058
Supplies		13,678	-
Livestock		3,328	-
Professional fees		32,894	-
HR		1,450	-
Accountancy		15,204	-
Bank Charges		1,218	-
		<u>610,021</u>	<u>412,477</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff costs			
Wages and salaries	8,993	8,993	-
Independent examiner's fees	3,360	3,360	2,330
Trustees remuneration and expenses	1,492	1,492	3,011
Legal fees	420	420	-
Other governance costs	1,008	1,008	-
	<u>15,273</u>	<u>15,273</u>	<u>5,341</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year or prior year.

11 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of employees	<u>14</u>	<u>10</u>

Staff costs and numbers

	2024 £	2023 £
Salaries and wages	354,633	223,019
National Insurance payments	24,576	15,594
Pension costs	<u>10,528</u>	<u>7,542</u>
	<u>389,737</u>	<u>246,155</u>

The total remuneration of the key management personal (senior staff) for the year was £138,445 (2023: 113,885).

There were no employees whose annual remuneration was more than £60,000.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Leasehold Land and buildings £	Plant and equipment £	Motor vehicles £	Livestock £	Total £
Cost					
At 1 April 2023	139,511	118,055	59,281	1,600	318,447
Additions	-	62,514	-	2,000	64,514
Disposals	-	-	-	(1,600)	(1,600)
At 31 March 2024	<u>139,511</u>	<u>180,569</u>	<u>59,281</u>	<u>2,000</u>	<u>381,361</u>
Depreciation					
At 1 April 2023	52,509	80,514	59,281	-	192,304
Charge for the year	<u>5,524</u>	<u>25,014</u>	<u>-</u>	<u>-</u>	<u>30,538</u>
At 31 March 2024	<u>58,033</u>	<u>105,528</u>	<u>59,281</u>	<u>-</u>	<u>222,842</u>
Net book value					
At 31 March 2024	<u>81,478</u>	<u>75,041</u>	<u>-</u>	<u>2,000</u>	<u>158,519</u>
At 31 March 2023	<u>87,002</u>	<u>37,541</u>	<u>-</u>	<u>1,600</u>	<u>126,143</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Fixed asset investments

	Listed investments £
Cost or Valuation	
At 1 April 2023	20,720
Revaluation	(378)
	<u>20,342</u>
At 31 March 2024	<u>20,342</u>
Net book value	
At 31 March 2024	<u>20,342</u>
At 31 March 2023	<u>20,720</u>

The historical cost as at 31 March 2024 was £4,450.

14 Debtors

	2024 £	2023 £
Trade debtors	75,250	3,016
Prepayments	-	29,550
Other debtors	70,806	16,713
	<u>146,056</u>	<u>49,279</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	37,128	40,667
Other taxation and social security	(1,000)	1,183
Other creditors	1,071	-
Accruals	15,260	2,750
	<u>52,459</u>	<u>44,600</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Commitments

Other financial commitments

The total amount of other financial commitments not provided in the financial statements was £1,185 (2023 - £Nil).

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
	<u>261,156</u>	<u>153,712</u>	<u>(96,981)</u>	<u>(53,344)</u>	<u>-</u>	<u>264,543</u>
Designated						
Capital	41,400	-	-	(12,790)	-	28,610
Fixed Assets	8,389	-	-	-	-	8,389
Legacies	355,437	-	-	-	-	355,437
Running Costs	210,495	-	-	-	-	210,495
Revaluation Reserve	<u>16,180</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(378)</u>	<u>15,802</u>
	<u>631,901</u>	<u>-</u>	<u>-</u>	<u>(12,790)</u>	<u>(378)</u>	<u>618,733</u>
Total unrestricted funds	<u>893,057</u>	<u>153,712</u>	<u>(96,981)</u>	<u>(66,134)</u>	<u>(378)</u>	<u>883,276</u>
Restricted funds						
Trenoweth Building (Depreciation)	63,009	-	(4,000)	-	-	59,009
RSWT - Carbon Reduction (Depreciation)	13,829	-	(1,290)	-	-	12,539
DEFRA Farming in Protected Landscapes (Depreciation)	-	50,024	(15,929)	12,790	-	46,885
IoS National Landscape	-	145,974	(146,032)	58	-	-
Nextdoor Nature	-	39,484	(39,484)	-	-	-
Seabird Survey	-	71,591	(92,791)	21,200	-	-
St Helens Project	-	107,528	(109,048)	1,520	-	-

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Business Energy Efficiency Scheme	904	-	(904)	-	-	-
Seabird Recovery Project	5,000	102,000	(66,732)	19,223	-	59,491
Community Research Network	-	12,393	(12,393)	-	-	-
Green Growth Fund	-	6,731	(13,596)	6,865	-	-
Recreational Disturbance Project	-	23,700	(23,878)	178	-	-
Marine Natural Capital & Ecosystem Assessment (seabird monitoring)	-	8,400	(8,714)	314	-	-
Community Ranger	-	6,925	(10,911)	3,986	-	-
Goats	-	7,097	(4,906)	-	-	2,191
Local Nature Recovery Strategy	-	1,132	(1,132)	-	-	-
	<u>82,742</u>	<u>582,979</u>	<u>(551,740)</u>	<u>66,134</u>	<u>-</u>	<u>180,115</u>
Total funds	<u>975,799</u>	<u>736,691</u>	<u>(648,721)</u>	<u>-</u>	<u>(378)</u>	<u>1,063,391</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Prior Year

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	225,998	193,111	(168,022)	10,069	-	261,156
<i>Designated</i>						
Capital	41,400	-	-	-	-	41,400
Fixed Assets	8,389	-	-	-	-	8,389
Legacies	355,437	-	-	-	-	355,437
Running Costs	210,495	-	-	-	-	210,495
Revaluation Reserve	17,529	-	-	-	(1,349)	16,180
	<u>633,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,349)</u>	<u>631,901</u>
Total unrestricted funds	<u>859,248</u>	<u>193,111</u>	<u>(168,022)</u>	<u>10,069</u>	<u>(1,349)</u>	<u>893,057</u>
Restricted funds						
Council of the Isles of Scilly - AONB	623	179,630	(178,752)	(1,501)	-	-
Nextdoor Nature	-	30,279	(25,175)	(5,104)	-	-
Homes for Shearwaters	3,893	7,788	(7,788)	(3,893)	-	-
Seabird Survey	-	24,999	(25,499)	500	-	-
Development of Artificial Intelligence Asian Hornet Trap	-	9,396	(9,840)	444	-	-
Trenoweth Building (Depreciation)	67,009	-	(4,000)	-	-	63,009
St Helens Project	2,622	-	(2,622)	-	-	-
Historic England	1,531	-	-	(1,531)	-	-
RSWT - Team Wilder	9,587	-	(15,749)	6,162	-	-
In Memoriam	4,248	-	-	(4,248)	-	-
RSWT - Carbon Reduction	15,119	-	(1,290)	-	-	13,829
Business Energy Efficiency Scheme	1,581	-	-	(677)	-	904

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
RSWT - Covid Recovery	221	-	-	(221)	-	-
Seabird Recovery Project	5,000	-	-	-	-	5,000
	<u>111,434</u>	<u>252,092</u>	<u>(270,715)</u>	<u>(10,069)</u>	<u>-</u>	<u>82,742</u>
Total funds	<u>970,682</u>	<u>445,203</u>	<u>(438,737)</u>	<u>-</u>	<u>(1,349)</u>	<u>975,799</u>

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

The Specific purposes for which the funds are to be applied are as follows:

Designated Funds

Fixed Assets - Funds allocated for the continued replacement of fixed assets.

Capital - Funds designated for any spend of a capital nature as and when required.

Running costs - Funds which will cover 6 months running costs in the event of income levels being severely affected on a mid-long term basis.

Project development - 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 and volunteer accommodation.

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 depreciation charge.

RSWT - Carbon Reduction - The Wildlife Trusts secured funding from the People's Postcode Lottery to support a collective approach to carbon accounting. The funding has enabled the Trust to deliver a Carbon Reduction Strategy, including purchase of solar panels on the roof of the Trust office, the value of which are reduced year on year by the costs of depreciation.

Business Energy Efficiency Scheme (BEES) - awarded 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.

IoS National Landscapes (previously Council of the Isles of Scilly - AONB) - Funding from Defra and local partners is provided to the Trust through a Grant in Aid agreement from the Council of the Isles of Scilly, so the Wildlife Trust can perform its role as delivery partner for the IoS National Landscapes partnership, undertaking a wide range of work to maintain and improve this protected landscape.

Next Door Nature - Next Door Nature is bringing communities together to help nature flourish where they live and work. This work is funded by The National Lottery Heritage Fund, provided through the Royal Society of Wildlife Trusts. It enables us to provide people with the advice and support they need to help nature on their doorstep, and leave a lasting natural legacy to mark The Queens Platinum Jubilee.

Seabird Survey - A full survey of the breeding seabirds of the Isles of Scilly Special Protection Area was undertaken in 2023, funded principally by Natural England, with further support through the IoS National Landscapes partnership.

St Helen's project - funding from Natural England, with significant in-kind support from Tresco Island Limited and RSPB, enabled a significant rat eradication trial on St Helen's and Round Island in winter 2023/24. This project was separate to, but in support of, the development of the Seabird Recovery Project.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

DEFRA Farming in Protected Landscapes - In 2023/24, a FiPL grant was received to purchase a range of equipment and machinery to help us manage our extensive tenancy for people and wildlife. This fund reduces year on year in line with depreciation.

Seabird Recovery Project - funding from Natural England, supplied through RSPB under the Action for Birds in England Programme, is enabling the Isles of Scilly Wildlife Trust to work with partners to establish the feasibility of rat eradication on Bryher, Tresco, St Martin's and the surrounding uninhabited islands, to allow a recovery of the breeding seabirds which are currently greatly limited by rat predation. This work has been match-funded by contributions from the Peter Smith Charitable Fund for Nature, and the Lord JW Wilson Charitable Settlement.

Community Research Network - funding from the UK Research & Innovation government funding agency has enable us to work with the Isles of Scilly Community Venture and other partners to identify how further funding for place-based research could bring particular benefits to the sustainability of the Isles of Scilly.

Green Growth Fund - this Government funding stream, managed by Cornwall Council, enabled the Trust to deliver the Visitor Giving Innovations project, through which the Trust introduced new approaches to getting donations, and a volunteer engagement programme on the *Scillonian III* with the assistance of the Isles of Scilly Steamship Group.

mNCEA - marine Natural Capital & Ecosystems Assessment - the marine element of the UK Government NCEA programme has enabled Natural England to support the development of seabird survey and monitoring in the Isles of Scilly.

Community Ranger - The UK Government Community Levelling Up Programme, managed by Cornwall Council, supported the appointment of a new Community Ranger role to the Wildlife Trust, and a linked programme of training and development of the Trust office to provide a community facility.

Goats - A public appeal through Crowdfunder, with matched support from Aviva, raised funds to enable the introduction of the rare breed English Goats to Scilly, where they now help control scrub on our land.

Local Nature Recovery Strategy - Cornwall Council, as lead agency for the Cornwall and Isles of Scilly Local Nature Recovery Strategy, supported the part-time employment of a member of Wildlife Trust staff to help develop the strategy.

Isles of Scilly Wildlife Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	40,086	118,433	158,519
Fixed asset investments	20,342	-	20,342
Current assets/liabilities	822,848	61,682	884,530
Total net assets	<u>883,276</u>	<u>180,115</u>	<u>1,063,391</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	49,305	76,838	126,143
Fixed asset investments	20,720	-	20,720
Current assets/liabilities	823,032	5,904	828,936
Total net assets	<u>893,057</u>	<u>82,742</u>	<u>975,799</u>

19 Related party transactions

During the year 4 trustees (2023: 5) were reimbursed travel expenses that were incurred on behalf of the charity. The total amount of expenses reimbursed was £1,265 (2023: £1,713).

Hillside Farm - tenanted by a trustee and their family. Amounts totalling £3,653 (2023: £2,642) were paid to Hillside Farm in the year for the Trust's purchase of cattle from the farm, and for contracted path-cutting on the Wildlife Trust land. There were no amounts due as at 31st March 2024 (2023: £Nil).