

# BUMBLEBEE CONSERVATION TRUST

England & Wales · Charity number 1115634

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05618710](#)

**Registered** 2006-07-31

**Register** [View on the Charity Commission register](#)

## Contact

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109-111 Fulham Palace Road  
London  
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**Website** [www.bumblebeeconservation.org](http://www.bumblebeeconservation.org)

## Activities

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**Objects:** TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION OF BUMBLEBEES.TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE NATURAL ENVIRONMENT.

**Activities:** The Bumblebee Conservation Trust was founded with the aim of protecting bumblebees (Bombus) and their associated habitats through conservation and education

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Animals, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,460,693	£2,555,652	£1,482,644	61
2024-03-31	£2,253,432	£2,214,083	£1,577,603	58
2023-03-31	£1,804,853	£1,718,143	£1,538,254	50
2022-03-31	£1,548,858	£1,604,221	£1,451,544	44
2021-03-31	£1,874,654	£1,514,102	£1,506,907	43

## Trustees

Name	Role	Appointed
<b>Angela Style</b>	Chair	2021-10-30
Catrina Gardiner		2024-11-07
David McIntyre		2021-10-30
Dr Grace Deepa Senapathi		2023-11-23
Georgia Romeril		2022-11-12
Sophie Theen		2024-11-07
Theresa Dauncey		2024-11-07

**BUMBLEBEE CONSERVATION TRUST**

England & Wales - Charity number 1115634

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# Accounts

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Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2025



Charity registration number: 1115634

Scottish Charity registration number: SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued by everyone'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2024-25, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

AMB Charitable Trust	Johnsons Seeds
Big Give Green Match Fund	Kelly's of Cornwall
Britford Bridge Trust	Kent County Council
Cairngorms Trust	Kusuma Trust
Chartwells	Lennox Hannay Charitable Trust
CHK Foundation	Loppylugs & Barbara Morrison Charitable Trust
Clarity Fund	National Lottery Heritage Fund
David Earl	Natural England
Dulverton Trust	Natural Resources Wales
Esmee Fairbairn Foundation	Nature Networks Fund
Garfield Weston	Nature Scot
Glastonbury Festival Events Limited	Neal's Yard (Natural Remedies) Limited
Golden Acre Foods	Pears Foundation
Groundwork UK	RWE Renewables UK Swindon Limited
HDH Wills 1965 Charitable Trust	Worshipful Company of Farmers
Helvellyn Foundation	Wrld Foundation
John Swire (1989) Charitable Trust	

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# **BUMBLEBEE CONSERVATION TRUST**

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## **BUMBLEBEE CONSERVATION TRUST**

### **Legal and Administrative Information**

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Trustees	Angela Style David McIntyre Blake Gaffney (Resigned 7 November 2024) Catriona Gardiner Theresa Dauncey Hazel Jackson (Resigned 29 April 2025) Georgia Romeril Claire Inglis Grace Deepa Senapathi Sophie Theen Sabah Zdanowska
Charity Commission number	1115634
OSCR number	SC042830
Company number	05618710
Principal/correspondence address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF
Registered office	International House 109-111 Fulham Palace Road London W6 8JA
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ  CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Foreword from the Chair of Trustees

2024 saw the launch of our ambitious new strategy with these five key aims that will drive us toward our vision of a world where bumblebees are thriving and valued by everyone:

**Aim 1 – We are the UK’s trusted experts on bumblebee populations, ecology and conservation.**

In June there was a landmark moment for our unique citizen science monitoring project, BeeWalk, when the millionth bee was recorded. Use of this incredibly valuable dataset by others increases the visibility of bumblebees and their value, so enhancing prospects for their conservation and ensuring that we can speak up for them as the UK’s trusted experts.

**Aim 2 – People and organisations, including policy makers, are inspired to champion and take action for bumblebees.**

Thanks to the dedication of our staff, volunteers, partners, and supporters 2024 saw great progress under this aim. Our outreach project in Walsall ‘Bee Inspired’ created a fresh, urban cohort of bumblebee champions, we participated in a co-design working group which means that farmers in England can participate in bumblebee-friendly agri-environment schemes and the payment incentive for this has been significantly improved and we empowered local communities through environmental education, such as the Skills for Bees: Scotland project in the Caingorms, filling data gaps by training people to identify and survey bumblebees with over 1,000 attendees to our sessions.

**Aim 3 – There is more, better-connected, high-quality habitat for bumblebees across our cities, towns and countryside.**

As we approach our 20<sup>th</sup> anniversary we start to see real results from the groundwork we have laid through successive projects that form the foundation for success under this aim. As an example, 2024 saw us check in on Foreness Point, a key area from our Making a Buzz for the Coast project. 5 years on we are delighted to report that the management regime introduced has been a great success. Since the project started, the scarce Brown-banded carder bumblebee and Ruderal bumblebee have been recorded foraging at the site for the first time.

**Aim 4 – Our threatened bumblebees are on the road to recovery and no other bumblebees become threatened.**

Long term work on our Bee Connected project in south-east Kent, working to reverse the decline of species, received a real boost in September when we re-recorded the Shrill Carder bumblebee after a 12-year absence. In addition in 2024 two other rare bumblebee species - the Brown-banded and the Ruderal - have been recorded in new areas where we’ve helped restore flower-rich habitats across Kent and East Sussex.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### **Aim 5 – We are an impactful, inclusive, bold and sustainable organisation.**

Like many charities, this year the Trust has needed to navigate a tough financial climate and has had to look at ways to deliver our aims on a tighter budget. Taking proactive action will ensure that we are financially robust and sustainable for the long term.

Our members, donors and funders continue to provide the bedrock for our work, and we are deeply grateful for their trust and generosity.

Looking ahead, we recognize that the challenges are significant—but so is our determination. The climate and biodiversity crises demand bold action, and we are more committed than ever to being part of the solution. With a clear vision and a passionate community behind us, we are ready to continue our work with renewed energy and hope such as with one of our new projects B.E.E in South-East London discovering, protecting, and celebrating some of our rarest bumblebees as we make a buzz in Bexley, Bromley, Greenwich, and Lewisham.

Together, we continue to make a difference for bumblebees.



Angela Style  
Chair of Trustees

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### Objectives and activities

#### Purpose and aims

The objectives of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2024-29 strategic plan, are that:

1. We are the UK's trusted experts on bumblebee populations, ecology and conservation
2. People and organisations, including policy makers, are inspired to champion and take action for bumblebees
3. There is more, bigger, better and more joined up habitat for bumblebees in towns, cities and the countryside
4. Our threatened bumblebees are on the road to recovery and no other bumblebee species become threatened
5. We are an impactful, inclusive, bold and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated, and reported at least twice a year.

#### Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive.
- Conservation – undertaking activities and research to establish and improve habitats.
- Outreach and education - we provide community engagement, education and training activities in key areas across the country, through our projects and our dedicated team of Outreach volunteers, supporting schools and new communities to get involved with our work and connect with bumblebees.
- Policy and advocacy – we work to influence and inspire policymakers at all levels of government to make bumblebee and nature-friendly decisions. This involves working in partnership with networks of like-minded organisations to work effectively towards our common goals.
- Fundraising – generating funds.

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Our impact

We are the UK's trusted experts on bumblebee populations, ecology and conservation. The Trust's expertise in this area largely comes from our science work, in particular the data on bumblebee populations derived from BeeWalk, our long term, national citizen science project to monitor bumblebee occurrence. The number of active transects (1005) and BeeWalkers (906) both increased to record highs in the 2024 season, much of these increases were generated from our project work recruiting and training more volunteers, especially our Skills for Bees Scotland project in the Cairngorms. This is a targeted project designed to fill gaps in the bumblebee data picture by funding a dedicated project officer on the ground to recruit, train and steer citizen scientists in under-surveyed areas. In addition a new project, Skills for BeeWalk, started this year. This project will focus on delivering BeeWalk training (monitoring and bumblebee identification) with goal in increasing the quantity and quality of bumblebee recording. This will be achieved through more face-to-face training events and the development of an online training hub with new resources for recorders and BeeWalkers.

Overall the 2024 bee season was poor. Despite a good start the wet May and cold June meant that many species of bumblebee had their worst ever year since monitoring began, with declines of up to 74% (Red-tailed bumblebee, *Bombus lapidarius*) compared with the long-term average. Thanks to improvements in the speed and efficiency of data-handling, verification, cleaning and modelling we were able to provide real-time updates on how the bumblebees were doing and were thus able to respond rapidly to public concern over the noticeable absence of bumblebees. This resulted in several media articles and interviews, including BBC Springwatch, and formed the basis of a successful fundraising appeal.

Our data is shared globally in recognised standard formats and platforms so is freely available to researchers, statutory bodies and others. In 2024 over 4000 users downloaded BeeWalk records and our data has been used in 22 scientific papers and to inform multiple Local Nature Recovery Strategies (England), the Office for National Statistics reports *Habitat Accounts* and *Extent and Condition of Natural Capital*, and the DEFRA wildlife abundance indicator for monitoring progress towards the targets of the Environment Act 2021. We have continued to collaborate with many landowners and managers and academic partners to improve monitoring of bumblebees and facilitate bumblebee research through BeeWalk data use and other activities, including facilitating/supervising seven PhD students at five universities and being part of a European wide research project RestPoll to assess the impact of landscape scale ecological restoration for pollinators across Europe.

People and organisations, including policy makers, are inspired to champion and take action for bumblebees

Our volunteers bring valuable skills, local knowledge, community connections, and fresh ideas to the Trust's activities, supporting our work through outreach, conservation action, data collection, fundraising and more. Through partnership working within communities in projects such as Connecting the Carmarthenshire Coast, Bee Inspired Walsall and the development phase of our Buzzing in the East End project in London, we have been able to bring our message to underserved audiences, further extending our reach and supporting work towards our key strategic aims. Lessons learnt from these projects have highlighted the importance of local partnerships, the need for population research ahead of the project beginning and the need to ensure activities and resources are accessible for the communities we are reaching.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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Education is a vital part of conservation activities and aims to change and shape attitudes and behaviours rather than simply imparting knowledge. Our education offer is a vital component of our work to protect bumblebees. Through successful projects such as the Bumblebee-friendly Schools Award, we have supported passionate teachers to inspire the children in their classrooms and begin their journey of a life-long passion for nature. Engagement and support from the wider community surrounding participating schools demonstrates our impact beyond the formal education sector.

The new strategy emphasises the importance of our policy and advocacy work to influence legislation, strengthen partnerships and amplify our public voice. We took a significant step into more public-facing advocacy by participating in a mass-mobilisation event the Restore Nature Now protest. We used this and supporting communications to showcase our Bumblebee Manifesto, helping to raise awareness of pollinator conservation among a wider audience and target political parties with information leading up to the general election.

We also attended our first political party conference, the Labour Party, in September to advocate for bumblebees. With our partners we have contributed to tangible policy outcomes such as our joint campaigning with the Pesticide Collaboration which has resulted in the new government's rejection of another emergency derogation for neonicotinoids and the tabling of new urban pesticide legislation.

Our work with Wildlife and Countryside Link, Scottish Environment Link, Wales Environment Link and Plantlife has enabled us to influence the direction of agri-environment support schemes and push for stronger support and protection for species-rich grasslands. We continue to host Species Champions in England, Wales and Scotland and to provide them with the latest evidence to advocate for bumblebees in their respective parliaments.

There is more, bigger, better and more joined up habitat for bumblebees in towns, cities and the countryside

In order to achieve the greatest impacts for bumblebees our new strategy targets habitat creation and restoration on agricultural land and publicly owned land, e.g. land managed by county, district and parish councils such as parks, road verges and sports fields. We also help deliver bumblebee-friendly habitat through our land management advisory service and business partnerships, including on new housing developments, solar and wind farms, industrial sites and transport corridors.

For agricultural land we have developed a comprehensive strategy which includes working directly with farmers in our project areas, developing training and guidance resources, collaborating with partners such as Farm Wildlife, the Nature Friendly Farming Network and various farm clusters to raise awareness, upskilling our staff to be able to provide advice on a wider range of situations and taking part in advisory groups for developing new agri-environment payment schemes. Through our projects in 2024/25 we worked directly with farmers, small holders, crofters and other landowners in Somerset, Kent, East Sussex, Cornwall, east London, Carmarthenshire, Pembrokeshire, Gwent and the Outer Hebrides.

In areas where we have projects we also work with local authorities usually on a relatively small number of sites. However, in Kent we have continued to second a member of staff to Kent County Council to lead on delivery of Kent's Plan Bee and monitor the outcomes. This project is at the forefront of what local authorities can achieve for pollinators through a strategy and implementation plan that is embedded into all activities. Using our experience in Kent and previous survey work results we have developed a project with the Highlands Council to manage road verges throughout the north of Scotland for pollinators. We hope to achieve funding for this project in 2025.

## BUMBLEBEE CONSERVATION TRUST

### Report of the Trustees

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Overall during the year we engaged with 111 new landowners and gave land management advice on 2659Ha of land, directly delivering 103Ha of bumblebee friendly habitat. Our annual landowner survey showed that 69% of landowners we had engaged with had made some land management changes to benefit bumblebees and the remaining 33% intended to do so.

Our threatened bumblebees are on the road to recovery and no other bumblebee species become threatened

This is a new aim for the Trust in the 2024-34 strategy We have developed a species recovery framework and assessment scheme to direct and monitor progress on this aim during the strategy period. Our priority species have remained the Shril carder bumblebee (*Bombus sylvarum*) and the Great Yellow bumblebee (*Bombus distinguendus*) and we continued to focus our on-the-ground action on these species, most notably through our participation in the multi-species, multi-partner projects Species on the Edge in Scotland and Natur am Byth in Wales. We were delighted to record the first sighting for 12 years of Shril carders in south Kent in 2024. They were found at a site where we have been working with the landowner for several years to recreate flower rich habitat for all the rare species known to have been in that area previously. Unfortunately, sightings of the Shril carder in Somerset (one of only two remaining population areas in England) were extremely low this year and we remain very concerned about the viability of this population. Also of concern is the Moss carder bumblebee (*Bombus muscorum*), which does not seem to be responding so positively to our interventions in project areas where it occurs. This is now our next priority for species recovery work. In 2024 we started a new project for this species in Cornwall to investigate in more detail its ecological requirements in order to develop better strategies for its recovery. This work will continue and be expanded to Kent and Northumberland in the 2025 season.

An exciting development this year has been the opportunity to become involved in work in Northern Ireland through the Species Recovery Partnership, led by the RSPB with our Rethink Nature and other partners. This initial work is to establish a species recovery framework for Northern Ireland, create 35 concise Species Action Plans for priority species and develop a funding bid for a longer-term multi-partner, multi-species recovery project similar to Species on the Edge and Natur am Byth. The priority bumblebees for this project are Moss carder bumblebee and Bilberry bumblebee (*Bombus monticola*).

We are an impactful, inclusive, bold and sustainable organisation

In March 2024 the Board approved investment of £143k from general reserves for initiatives to increase our sustainability, impact and inclusivity. All initiatives continue to be implemented successfully and will bring further value and growth in future years.

#### *Financial sustainability*

Like many charities, the Trust has been negatively impacted by the economic environment this year and, despite a diverse portfolio of funding streams, we have experienced a reduction in income from both individuals and businesses. This, combined with rising employment and business costs, has resulted in a year-end deficit of £95k. Strong financial monitoring alerted us to this likely scenario, at which point a proactive review of the organisation's structure was initiated to ensure our future sustainability by increasing efficiency and reducing costs. This exercise continues into 2025/26.

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### *Environmental sustainability*

The Trust was reassessed by PlanetMark in May 2024 and awarded certification for reducing our carbon footprint for the 5<sup>th</sup> consecutive year. This is significant achievement reflecting our ongoing commitment to sustainable practice. Over the five years we have achieved an overall reduction of 42% in carbon footprint per employee (from 1.9 to 1.1 tCO<sub>2</sub>e) since our first measurements in 2020. This has been achieved through reductions in office utilities, switching to renewable tariffs and changing suppliers for paper-based products. Nearly 61% of our footprint in the year to March 2024 was attributed to business travel and this has always been by far our largest contributor to carbon emissions. Due to changes in how Planet Mark certification is assessed, travel emissions are no longer included in the targeted carbon reductions so we have opted not to continue with annual external certification. Instead, we will focus on reducing our travel carbon footprint and collect our own data to monitor progress.

During the year the Climate and Sustainability Group produced comprehensive travel guidance which was presented at the All Staff briefing and organised a digital spring clean to reduce the carbon footprint associated with storage of unnecessary digital material. This was followed up with guidance for minimising digital carbon, especially in the use of AI.

### *Impact*

Digital effectiveness is essential to maximise efficiency and effectiveness. During the year we continued to roll out our new IT systems (CRM, Finance, website), investing time to ensure that both software and processes are fit for purpose, are being used effectively, and are robust to cyber security threats. Linked to this, in quarter four we initiated a project to improve monitoring and evaluation across the organisation to allow us to better communicate the impact of our work for bumblebees and the many individuals and groups with whom we interact. This work continues into 2025/26.

### *Inclusivity*

Throughout the year we continued to strive to be a place where everyone flourishes. To increase quality and efficiency, we brought our HR services inhouse and created a three-year action plan for HR initiatives. We completed our job evaluation exercise (started in 2023/24 as salary benchmarking), refreshed our culture and values and introduced a well-being survey and action plan in response to staff feedback.

We continued our commitment to EEDI by reviewing and updating our recruitment processes, updating all policies and procedures to ensure they promote and support EEDI principles and rolling out a programme of anti-racism training. To monitor our progress, we developed an EEDI dashboard that serves as a tool for stakeholders to identify areas for improvement, and celebrate successes on our journey towards greater equity, equality, diversity, and inclusion.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### Fundraising activities

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants and Charitable Trusts – for both core activities or projects
- Legacies – being gifts in Wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

#### Fundraising standards

The Trust is committed to ensuring high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust, has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice. This includes protecting vulnerable people from fundraising activities and the Trust's ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2024-2025 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £2,460,693 compared to £2,253,432 in 2023-2024 and total expenditure was £2,555,652 compared to £2,214,083 in 2023-2024.

Unrestricted income decreased from £1,580,872 in 2023-2024 to £1,429,362, in 2024-2025. Changes in unrestricted income streams have been inconsistent, with increases in membership income, grants but decreases in donations and gifts and legacies.

Unrestricted expenditure in 2024-2025 increased from £1,419,591 to £1,446,856. Despite growth in staff costs, overall costs were kept under control through close scrutiny and effective management.

Restricted income increased from £672,560 in 2023-2024 to £1,031,331 in 2024-2025. Significant projects were underway during including Nature Am Byth, Bee Connected, Bee Inspired Walsall, Connecting the Carmarthenshire Coast, Buzzing in the East End, Moss Carders of Cornwall and Species on the edge. Restricted expenditure increased from £794,492 in 2023-2024 to £1,108,796 in 2024-2025 reflecting the level of activity increasing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds decreased by £94,959 to £1,482,644 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2025 was £633,414 and in line with the Reserves Policy, designated reserves of £727,000. Restricted fund balances were £122,230 made up of balances to be utilised on specific projects in future years.

### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated
2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding
3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and
4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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Trustees reviewed the Reserves Policy in September 2025 and approved the allocation of unrestricted fund balances as at 31 March 2025 year-end as follows: Safety Reserve: £350,000 (2024: £400,000), this has been reviewed following consideration of the reduced size of the organisation and the weak global economic outlook; Underwriting Reserve £264,105 (2024: £131,173); Projects Reserve £112,895 (2024: £369,156); and General Reserve: £633,414 (2024: £603,136). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into outreach and land management consultancy.

#### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2025, the charity held cash balances of £858,523 (2024: £1,260,180). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2024-2025 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

#### Plans for future periods

A new strategic plan for 2024-2029 was completed and the strategy was launched in April 2024.

Key developments in this strategy are our work to create more joined up habitat for bumblebees in towns, cities and the countryside.

The Trust's digital transformation is substantially complete, and we are now working on embedding our new arrangements. During 2024-25 launched our new website and began our embedding work across the organisation.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2024 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

#### *Senior Staff*

Gill Perkins	Chief Executive Officer
Dawn Ewing	Head of Fundraising, Marketing and Communications
Dr Amy Plowman	Head of Conservation and Science
Sarah Martin	Head of Finance and Operations
Ceri Cambridge	Head of Outreach and Volunteering

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### *Trustee recruitment*

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. In order to govern the Trust effectively the Trustee board is made up of individuals with experience in this and allied fields, business, finance, fundraising, engagement, human resources and management to bring the skills needed to oversee the running of a charity. Various Board activities are delegated to committees comprising Conservation and Science, Finance, HR and Remuneration, and Fundraising and Engagement.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

#### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan regularly.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. We have also explored our risk appetite and that will be reflected in establishing the level of future risks the trust is prepared to take. One principal document, the risk register, is maintained to facilitate the identification, recording, assessment and management of risks. Key risks identified include: Reliance on key staff; unpredictable economic environment and income uncertainty impacting on project funding and achieving income targets. Mitigations include: Workforce planning and robust management structure, strong financial controls and regular performance monitoring, diversification of income and ongoing review of fundraising strategy and an IT strategy road map and significant digital transformation programme.

#### Auditor

Buzzacott were re-appointed as auditors for this financial year.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### Statement of Trustees' responsibilities

The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

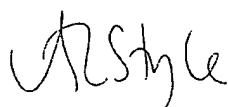
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

#### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The Trustees' Report was approved by the Board of Trustees and signed on its behalf by:



**Angela Style**  
Chair of the Trustees

Date: 16/09/2025

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025**

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### Opinion

We have audited the financial statements of Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

**BUMBLEBEE CONSERVATION TRUST**  
**Independent Auditor's Report to the Trustees of Bumblebee**  
**Conservation Trust for the Year Ended 31 March 2025**

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## Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

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

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

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

## **BUMBLEBEE CONSERVATION TRUST**

### **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025**

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- the trustees were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

#### Responsibilities of Trustees

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

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

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under Section 144 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### *Extent to which an audit is considered capable of detecting irregularities, including fraud*

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include UK GAAP, Companies Act 2006, Charities SORP (FRS 102), the Charities (Accounts and Reports) Regulation 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

## **BUMBLEBEE CONSERVATION TRUST**

### **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2025**

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We gained an understanding of how the charitable company is complying with these laws and regulations by making enquiries of those responsible for the operation of the charity. We corroborated these enquiries through our review of submitted returns, relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the charitable company financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance;
- Reviewing the level of and reasoning behind the charitable company's procurement of legal and professional services; and
- Performing audit work procedures over the risk of management override of controls, including reviewing journal entries, evaluating the business rationale of significant transactions outside the normal course of business (if any) and reviewing judgements made by management in their calculation of accounting estimates for potential management bias.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

**BUMBLEBEE CONSERVATION TRUST**  
**Independent Auditor's Report to the Trustees of Bumblebee**  
**Conservation Trust for the Year Ended 31 March 2025**

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Buzzacott Audit LLP*

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**Gumayel Miah (Senior Statutory Auditor)**  
**for and on behalf of Buzzacott Audit LLP, Statutory Auditor**

130 Wood Street  
London  
EC2V 6DL

Date: 26 September 2025

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2025**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>						
Donations and legacies	3	1,359,837	-	1,018,177	2,378,014	2,129,593
Charitable activities	4	35,449	-	11,467	46,916	99,033
Other trading activities	5	17,988	-	1,687	19,675	9,896
Investments	6	16,088	-	-	16,088	14,910
<b>Total income</b>		<b>1,429,362</b>	<b>-</b>	<b>1,031,331</b>	<b>2,460,693</b>	<b>2,253,432</b>
<b>Expenditure on:</b>						
Raising funds	7	262,668	-	1,514	264,182	212,239
Charitable activities	8	1,184,188	-	1,107,282	2,291,470	2,001,844
<b>Total expenditure</b>		<b>1,446,856</b>	<b>-</b>	<b>1,108,796</b>	<b>2,555,652</b>	<b>2,214,083</b>
<b>Net (expenditure) / income</b>		<b>(17,494)</b>	<b>-</b>	<b>(77,465)</b>	<b>(94,959)</b>	<b>39,349</b>
Transfers between funds		47,772	(173,329)	125,557	-	-
<b>Net movement in funds</b>		<b>30,278</b>	<b>(173,329)</b>	<b>48,092</b>	<b>(94,959)</b>	<b>39,349</b>
<b>Reconciliation of Funds</b>						
Fund balances at 1 April 2024		603,136	900,329	74,138	1,577,603	1,538,254
<b>Fund balances at 31 March 2025</b>		<b>633,414</b>	<b>727,000</b>	<b>122,230</b>	<b>1,482,644</b>	<b>1,577,603</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the charity's activities derived from continuing operations during the above two financial periods. All recognised gains and losses are included in the above statement of financial activities

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	13		47,260		59,076
<b>Current assets</b>					
Stocks	14	18,000		7,652	
Debtors	15	809,511		392,410	
Cash at bank and in hand		858,523		1,260,180	
		<u>1,686,034</u>		<u>1,660,242</u>	
<b>Creditors: amounts falling due within one year</b>	16				
		<u>(250,650)</u>		<u>(141,715)</u>	
<b>Net current assets</b>			<u>1,435,384</u>		<u>1,518,527</u>
<b>Total assets less current liabilities</b>			<u><u>1,482,644</u></u>		<u><u>1,577,603</u></u>
<b>The funds of the charity:</b>					
Restricted funds	19		122,230		74,138
Unrestricted funds - designated					
Safety reserve	21	350,000		400,000	
Underwriting reserve	21	264,105		131,173	
Project funding	21	112,895		369,156	
			<u>727,000</u>		<u>900,329</u>
Unrestricted funds - general			633,414		603,136
			<u><u>1,482,644</u></u>		<u><u>1,577,603</u></u>



Angela Style  
**Trustee**

Date: 16<sup>th</sup> September 2025

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2025**

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	Notes	2025	2024
		£	£
<b>Cash flows from operating activities</b>			
Cash (used in)/generated from operations	24	(417,745)	(139,479)
<b>Investing activities</b>			
Purchase of intangible fixed assets		-	(59,076)
Interest received		16,088	14,910
<b>Net cash generated from investing activities</b>		16,088	(44,166)
<b>Net cash from financing activities</b>		-	-
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(401,657)</b>	<b>(183,645)</b>
Cash and cash equivalents at beginning of year		1,260,180	1,443,825
<b>Cash and cash equivalents at end of year</b>		<b>858,523</b>	<b>1,260,180</b>
<b>Relating to:</b>			
Cash at bank and in hand		858,523	1,260,180

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2025**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is International House, 109-111 Fulham Palace Road, London, W6 8JA and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence and to meet liabilities as they fall due. They have made this assessment for a period of at least 12 months from the date of approval of the financial statements, and they have not identified any material uncertainties with regards to the Trust's ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2025**

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Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### **1.4 Income**

Income is recognised when the Trust is 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 is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

#### **1.6 Intangible fixed assets**

Intangible fixed assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.



# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2025**

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#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

#### ***Legacies***

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**3 Income from donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	662,701	194,707	857,408	940,810
Legacies receivable	424,121	-	424,121	485,794
Grants receivable	7,079	823,470	830,549	453,285
Membership fees	265,936	-	265,936	249,704
	<u>1,359,837</u>	<u>1,018,177</u>	<u>2,378,014</u>	<u>2,129,593</u>

**Year ended 31 March 2024**

Donations and gifts	773,427	167,383		940,810
Legacies receivable	485,794	-		485,794
Grants receivable	29	453,256		453,285
Membership fees	249,704	-		249,704
	<u>1,508,954</u>	<u>620,639</u>		<u>2,129,593</u>

**4 Income from charitable activities**

	2025 £	2024 £
Consultancy income	46,915	93,581
Book sales	-	5,452
	<u>46,915</u>	<u>99,033</u>
<b>Analysis by fund</b>		
Unrestricted funds – general	35,449	47,743
Restricted funds	11,467	51,290
	<u>46,916</u>	<u>99,033</u>

**5 Income from other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund generation income	17,988	1,687	19,675	9,896
	<u>17,988</u>	<u>1,687</u>	<u>19,675</u>	<u>9,896</u>
<b>Year ended 31 March 2024</b>	<u>9,265</u>	<u>631</u>		<u>9,896</u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

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**6 Income from investments**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Interest receivable	16,088	14,910

All interest receivable related to unrestricted funds.

**7 Expenditure on raising funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	18,480	1,514	19,994	12,030
Staff costs	242,393	-	242,393	183,318
	<u>260,873</u>	<u>1,514</u>	<u>262,387</u>	<u>195,348</u>
<u>Trading costs</u>				
Other trading activities	1,795	-	1,795	16,891
	<u>262,668</u>	<u>1,514</u>	<u>264,182</u>	<u>212,239</u>
<b>Year ended 31 March 2024</b>				
Fundraising and publicity	195,348	-		195,348
Trading costs	16,845	46		16,891
	<u>212,193</u>	<u>46</u>		<u>212,239</u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**8 Charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Staff costs	1,659,370	1,487,127
Local projects and event costs	14,044	9,927
Land management	57,563	33,200
Printing, postage, stationery and computer expenses	5,862	7,328
Consultancy, professional and PayPal fees	131,748	36,657
Staff training and travelling expenses	52,732	44,200
Voluntary services	-	4,525
Equipment	37,498	7,108
Publicity and advertising	4,199	1,000
Rent, rates, insurance and premises expenses	1,284	864
Telephone and internet	4,660	4,523
Recruitment and payroll expenses	2,468	1,122
Sundry expenses	779	218
	<u>1,972,207</u>	<u>1,637,799</u>
Support costs (see note 9)	304,148	347,804
Governance costs (see note 9)	15,115	16,241
	<u><b>2,291,470</b></u>	<u><b>2,001,844</b></u>
<b>Analysis by fund</b>		
Unrestricted funds – general	1,184,188	347,804
Restricted funds	1,107,282	16,241
	<u><b>2,291,470</b></u>	<u><b>2,001,844</b></u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**9 Support costs**

	Basis of allocation	Support costs £	Govern- ance costs £	2025 £	2024 £
Rent, rates, insurance and premises	Direct	40,265	-	40,265	33,266
Printing, postage and stationery	Direct	66,762	-	66,762	60,090
Telephone and internet	Direct	37,810	-	37,810	30,253
Staff training and travel	Direct	56,657	-	56,657	81,005
Equipment	Direct	3,065	-	3,065	6,669
Publicity and advertising	Direct	7,563	-	7,563	32,393
Recruitment and payroll expenses	Direct	6,367	-	6,367	7,012
Consultancy, professional and PayPal	Direct	23,918	-	23,918	72,389
Sundry expenses	Direct	12,805	-	12,805	(30)
Legal and professional fees	Direct	48,936	-	48,936	24,757
Audit fees	Direct	-	14,816	14,816	14,178
Board and governance costs		-	299	299	2,063
		<b>304,148</b>	<b>15,115</b>	<b>319,263</b>	<b>364,045</b>
Analysed between					
Charitable activities		<b>304,148</b>	<b>15,115</b>	<b>319,263</b>	<b>364,045</b>

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

	2025 £	2024 £
Audit of the annual accounts	14,816	14,178

**11 Trustees**

None of the Trustees (or any persons connected with them) (2024: none) received any remuneration during the year, and one Trustees (2024: one) was reimbursed £8 (2024: £147) for travel expenses.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was (headcount):

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Charitable and support	61	58

**Employment costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,630,462	1,442,995
Social security costs	140,433	112,143
Employers contributions to defined contribution pension schemes	130,868	115,307
	<b>1,901,763</b>	<b>1,670,445</b>

There was 1 employee (2024: no employees) whose annual remuneration was £60,000 or more.

Information regarding the remuneration payable to the charity's key management personnel is provided within note 23 to the financial statements.

**13 Intangible fixed assets**

	<b>Database</b>
	<b>£</b>
<u>Cost</u>	
At 1 April 2024 and 31 March 2025	<b>59,076</b>
<u>Amortisation</u>	
At 1 April 2024	-
Charge for the year	11,816
At 31 March 2025	<b>11,816</b>
<u>Net book value</u>	
At 31 March 2024	59,076
At 31 March 2025	<b>47,260</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

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**14 Stocks**

	<b>2025</b>	<b>2024</b>
	£	£
Finished goods and goods for resale	18,000	7,652

**15 Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	144,869	54,462
Other debtors	657,911	328,122
Prepayments	6,731	9,826
	<b>809,511</b>	<b>392,410</b>

**16 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Trade creditors	20,583	36,328
Other creditors	50,117	43,925
Other tax and social security	47,067	28,995
Deferred income	115,983	18,667
Accruals	16,900	13,800
	<b>250,650</b>	<b>141,715</b>

**17 Deferred income**

	<b>2025</b>	<b>2024</b>
	£	£
Total deferred income at 1 April	18,667	38,130
Amounts credited to statement of financial activities	(18,667)	(19,463)
Amounts deferred in year	115,983	-
<b>Total deferred income at 31 March</b>	<b>115,983</b>	<b>18,667</b>

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**18 Retirement benefit schemes**

**Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £130,868 (2024: £115,307).

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				At 31 March 2025 £
	At 1 April 2024 £	Income £	Expend- iture £	Transfers £	
Bee Connected	289	95,988	(125,105)	28,828	-
Calon Gwenyn	(572)	-	(226)	798	-
Donations	75	2	(3)	(74)	-
Natur Am Byth	(23,924)	130,254	(130,214)	-	(23,884)
Skills for Bee walk	52,724	-	(47,479)	-	5,245
Saving Brechfas Bumblebees	19,092	5,788	(20,397)	-	4,483
Buzzing in the East End	30,710	22,217	(54,547)	1,620	-
Kent Plan B	45,746	18,738	(49,555)	-	14,929
Shrill Carder Recovery	(39,366)	74,775	(42,261)	-	(6,852)
Skills for Bees (Scotland)	27,332	35,150	(33,640)	-	28,842
Bee Inspired Wallsall	(12,719)	98,751	(87,911)	1,879	-
Save our Shrill (Somerset)	(278)	303	(92,513)	92,488	-
Great Yellows on the Verge	16,564	-	(15,965)	-	599
Species on the Edge	(38,302)	247,530	(193,345)	-	15,883
West Country Buzz	6,210	-	(64)	-	6,146
Connecting the Carmarthenshire Coast	(9,209)	169,619	(156,501)	-	3,909
Moss Carder Bees of Cornwall	(234)	36,815	(37,500)	-	(919)
Bumblebuzz	-	4,228	(4,246)	18	-
Buzzing for the future	-	84,773	(10,924)	-	73,849
Honeybee v Bumblebee	-	6,400	(6,400)	-	-
	<b>74,138</b>	<b>1,031,331</b>	<b>(1,108,796)</b>	<b>125,557</b>	<b>122,230</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

	At 1 April 2024 £	Income £	Expend- iture £	Transfers £	At 31 March 2025 £
#Green Welsh Landscapes for Rare Bumblebees	6,096	-	-	(6,096)	-
Bee Connected	(32,192)	94,317	(118,663)	56,827	289
Calon Gwenyn	31,121	-	(47,731)	16,038	(572)
Donations	1,365	75	(3)	(1,362)	75
Natur Am Byth (development)	1,184	4,663	-	(5,847)	-
Natur Am Byth (delivery)	-	1,433	(25,357)	-	(23,924)
Pollinating the Fowey Valley	45,811	-	(49,012)	3,201	-
Saving Brechfa Bumblebee	-	20,558	(1,466)	-	19,092
Kent Plan B	-	55,333	(254)	(9,333)	45,746
Shrill Carder Recovery	(2,692)	4,580	(49,901)	8,647	(39,366)
Skills for Bees (Cymru), formerly BeeWalk Cymru	40,700	6,746	(28,309)	(19,137)	-
Skills for Bees (Scotland)	16,280	43,350	(32,298)	-	27,332
Bee Inspired Wallsall	(4,899)	77,488	(85,308)	-	(12,719)
Save our Shrill (Somerset)	-	198	(75,260)	74,784	(278)
Great Yellows on the Verge Species on the Edge (Delivery)	(385) (26,632)	40,000 131,520	(23,051) (141,940)	- (1,250)	16,564 (38,302)
Species on the Edge (Development)	-	-	-	-	-
West Country Buzz (Phase II)	5,496	45,000	(44,286)	-	6,210
Connecting the Carmarthenshire Coast	(1,655)	49,575	(57,129)	-	(9,209)
Moss Carder Bees of Cornwall	-	-	(234)	-	(234)
Buzzing in the East End	-	45,000	(14,290)	-	30,710
Skills for Bee walk	-	52,724	-	-	52,724
	<b><u>79,598</u></b>	<b><u>672,560</u></b>	<b><u>(794,492)</u></b>	<b><u>116,472</u></b>	<b><u>74,138</u></b>

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
<b>Fund balances at 31 March 2025 are represented by:</b>				
Intangible assets	47,260	-	-	47,260
Net current assets	586,154	727,000	122,230	1,435,384
	<u>633,414</u>	<u>727,000</u>	<u>122,230</u>	<u>1,482,644</u>

**For the year ended 31 March 2024**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>				
Intangible assets	59,076	-	-	59,076
Net current assets	544,060	900,329	74,138	1,518,527
	<u>603,136</u>	<u>900,329</u>	<u>74,138</u>	<u>1,577,603</u>

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2025 £
	At 1 April 2024 £	Income £	Expend- iture £	Transfers £	£
Safety reserve	400,000	-	-	(50,000)	350,000
Underwriting reserve	131,173	-	-	132,932	264,105
Project funding	369,156	-	-	(256,261)	112,895
	<u>900,329</u>	<u>-</u>	<u>-</u>	<u>(173,329)</u>	<u>727,000</u>

The **safety reserve** has been set aside to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated.

The **underwriting reserve** has been set aside to enable projects to proceed pending receipt of other funding.

The **project funding reserve** has been set aside to enable co-funding of projects that help the Trust achieve its strategic aims.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

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For the year ended 31 March 2024

	Movement in funds			At 31 March 2024 £	
	At 1 April 2023 £	Income £	Expend- iture £		Transfers £
Safety reserve	350,000	-	-	50,000	400,000
Underwriting reserve	112,345	-	-	18,828	131,173
Project funding	290,399	-	-	78,757	369,156
	<b>752,744</b>	<b>-</b>	<b>-</b>	<b>147,585</b>	<b>900,329</b>

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,904	12,204
Between two and five years	1,914	3,355
	<b>4,818</b>	<b>15,559</b>

The total lease cost recognised as an expense during the year was £14,436 (2024 £14,640).

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

	2025 £	2024 £
Aggregate compensation	£210,721	191,366

Key management personnel also received reimbursement of expenses of £2,788 (2024: £4,419).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dawn Ewings	-	173
Amy Ploughman	5	28

Other than the above, there were no other related party transactions during the year ended 31 March 2024 (2023 - no other).

**24 Cash flows from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure) / income for the year</b>	<b>(94,959)</b>	<b>39,349</b>
<i>Adjustments for:</i>		
Investment income receivable	(16,088)	(14,910)
Amortisation of intangible fixed assets	11,816	-
<i>Movements in working capital:</i>		
(Increase) / Decrease in stocks	(10,348)	11,651
Decrease in debtors	(417,101)	(135,034)
Increase / (Decrease) in creditors	147,065	(21,071)
Increase / (Decrease) in deferred income	(38,130)	(19,463)
<b>Cash (used in) / generated from operating activities</b>	<b>(417,745)</b>	<b>139,479</b>

**25 Analysis of changes in net debt**

The Trust had no external debt finance at either the start or end of the financial year. Movements in cash and cash equivalents from the start to the end of the financial year is provided within the statement of cash flows.

**BUMBLEBEE CONSERVATION TRUST**

England & Wales - Charity number 1115634

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# Accounts

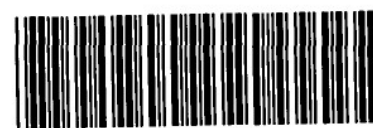
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Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2024



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13/12/2024

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COMPANIES HOUSE

Charity registration number: 1115634

Scottish Charity registration number: SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued by everyone'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2023-2024, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

Animal Friends Pet Insurance	John Swire (1989) Charitable Trust
Baillie Gifford & Co. Charity	Kelly's of Cornwall (Froneri Ice Cream UK Ltd)
Brechfa Forest West Wind Farm Community Fund	Kent County Council
Cairngorms National Park Authority	Kusuma Trust
Dulverton Trust	Lidl Great Britain Ltd
Esmee Fairbairn Foundation	Loppylugs & Barbara Morrison Charitable Trust
Frasers Group Plc	National Lottery Heritage Fund
Game Retail Ltd	Natural England
Garfield Weston	Natural Resource Wales via NLHF
Golden Acre Foods	Nature Scot
Groundwork UK	Perivoli Foundation
G's Fresh	Plum Trust
Helvellyn Foundation	RWE Renewables UK Swindon Ltd
Highland Titles Ltd	Simon Gibson Charitable Trust

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# **BUMBLEBEE CONSERVATION TRUST**

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# **BUMBLEBEE CONSERVATION TRUST**

## **Legal and Administrative Information**

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Trustees	Zuleika Brett (Resigned 13 March 2024) Catriona Gardiner (Appointed 7 November 2024) Blake Gaffney (Resigned 7 November 2024) Theresa Anne Dauncey (Appointed 7 November 2024) Claire Inglis (Appointed 23 November 2023) Hazel Jackson Prof Lena Wilfert (Resigned 23 November 2023) Ruth Lin Wong Holmes (Resigned 20 September 2023) Nick Mann (Resigned 23 November 2023) David McIntyre Stuart Roberts (Resigned 23 November 2023) Georgia Romeril Grace Deepa Senapathi (Appointed 23 November 2023) Angela Style Sophie Suk Yi Then (Appointed 7 November 2024) Sabah Zdanowska	
Charity Commission number	1115634	
OSCR number	SC042830	
Company number	05618710	
Principal/correspondence address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF	
Registered office	International House 109-111 Fulham Palace Road London W6 8JA	
Auditor	Buzzacott 130 Wood Street London EC2V 6DL	
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ	Shawbrook Bank Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE
	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### Foreword from the Chair of Trustees

Vital to the success of any charity in today's challenging environment is the willingness to reflect, interrogate impacts and learn lessons for the future. 2023/24 saw the culmination of one strategic period and the setting of the guiding strategy for the next ten years, so alongside the 'day job' of facilitating and delivering crucial conservation, education and engagement works it has been a year of deep reflection and consideration for our tremendous staff and volunteers. We have a clear and ambitious strategy to drive the Trust forwards guided by our vision of a world where bumblebees are thriving and valued by everyone. My thanks go to our many members, funders and supporters who have been involved in this process and make all of this essential work possible for a further ten years.

The biggest threat facing bumblebees remains a shortage of suitable habitat, foundational to our mission is to increase the quality and quantity of this habitat. During the past ten years we have managed 14 major projects which, together with consultancy work, have directly delivered an impressive 1,400 hectares and advised on an additional 8,168 hectares of bumblebee habitat. Our capacity for delivering on the ground conservation work for species recovery has more than doubled since 2019 and we are better able to target and plan species recovery work as a result of the research and development work we have undertaken, including the Shrilc carder bee Conservation Strategy and Welsh Landscapes for Rare Bumblebees report and our West Country Buzz project in Devon which ended in March 2024 after 7 years demonstrating our long term approach to ensuring the maintenance of quality habitat.

Targeting our advice within a discreet landscape area has helped to provide habitat connectivity for bumblebees to recover and increase their genetic diversity, making them more resilient to diseases and better able to adapt to other stresses, such as those caused by climate change.

Underpinning this work our flagship citizen science project BeeWalk has gone from strength to strength, with double the records submitted in 2023 compared with our baseline in 2018. This unique and growing dataset allows us to draw more accurate and robust conclusions. We publish our findings and the raw data and collaborate widely, providing the data to power research by others in a virtuous circle of enhanced understanding. For example, we provided data to inform the abundance target of the 2021 Environment Act to ensure bees are represented in the Environment Act indicators. The Office for National Statistics use BeeWalk data to inform their calculations on the ecosystem services provided by bees. Use of our data in this way by partners increases the visibility of bumblebees and their value, so enhancing prospects for their conservation.

Enhancing the understanding of bumblebees in our elected representatives and those who do their thinking for them is an area that has seen a major increase over the strategy period, with the Trust becoming vastly more active in the policy sphere and this will be a theme that is continued through the next strategic period, it is essential to the broader-scale issues – currently, such as pesticide usage, Biodiversity Net Gain, and Local Nature Recovery Strategies – which will frame the bespoke day-to-day business of conservation work on the ground in the years to come.

It is the passion of our people that drives our success at the Trust and we pride ourselves on being a supportive and inclusive employer. We will take active steps to encourage young people from underrepresented backgrounds to enter careers in conservation. Our team do

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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their best work for bumblebees when they have the correct tools, support structures and training, so continuing to provide these will be a strong focus for our new strategy. We will maximise the impact of every penny donated to us by investing in our staff and delivering efficiencies in all areas of our work. We will mobilise people from all walks of life to take action for bumblebees and we will inspire people to share their passion with others so that our community of bumblebee champions can grow.

Over the past century, we have lost two species of bumblebee from the UK. Two more have declined to dangerously low levels (the Shrill carder and Great Yellow bumblebees) and another 11 are listed as threatened in at least one county in the UK. We will work tirelessly over the next 10 years to make sure no more bumblebee species vanish from the UK, and to ensure that those that are threatened see a reverse in their declines.



Angela Style

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Objectives and activities

#### Purpose and aims

The objectives of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2019-2024 strategic plan, are to:

1. Enhance the understanding of bumblebee ecology and conservation
2. Increase the quality and quantity of bumblebee habitat
3. Inspire and enable a diverse range of people to take action for bumblebees
4. Be an effective and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated, and reported at least twice a year.

Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

To ensure that any new activities undertaken help to achieve the Trust's strategic aims, deliver public benefit and build on best practice developed throughout the organisation, a system is employed where new activities are matched against a combination of themes:

**Habitat management – *practical conservation and habitat work, landowner engagement and advice.*** The Trust provides specialist advice to landowners, farmers and other land managers on how to manage their land sensitively for pollinators and provide habitat for threatened bumblebee populations. Through its projects, the Trust offers site visits, bumblebee surveys, farm days and land management workshops to equip landowners with the knowledge and skills they need to help safeguard rare or priority bumblebee species. The Trust also works with partners and local communities to deliver practical conservation work parties.

**Bee With Us – *supporting volunteers*** The Trust offers many different roles for volunteers, providing support and learning opportunities across all ages, including hard to reach groups. Volunteers are an essential part of the charity, at a national level, and within specific projects; their commitment and passion for bumblebees enables the Trust to extend its reach across the UK.

**Skills for Bees - *monitoring bumblebee populations*** Training people in identifying bumblebees to encourage participation in surveys is a key part of the Trust's work. People of

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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all abilities (from beginner to expert) can access Trust courses and information, and learn about bees. The Trust's citizen science programs collect vital data on bumblebee abundance and distribution, and this is made widely available to maximise usage. The Trust works with other NGOs, research institutes and universities to fill in gaps in our bumblebee knowledge and to work in a way which does the most good for bumblebees.

**Buzzing communities - working with individuals and communities to improve their local green spaces for bees** The Trust offers the opportunity for communities to come together and work on projects in their own local areas to benefit bumblebees. Gardens provide vital oases for bumblebees, no matter how big or small, so much of the Trust's work focusses on raising awareness about the simple steps people can take to improve their gardens' bee-friendliness.

**Buzzing schools – inspiring young people** Encouraging more young people to study science, especially entomology and ecology is essential to securing the future of bumblebee science. The Trust's work with schools aims to excite young people about nature and increase knowledge of where our food actually comes from.

**Well bee-ing – connection with nature benefits mental health** Exposure to the natural environment and outdoor recreation has been proven to have a positive effect on human health, increase quality of life and heighten social interaction. The Trust's activities in this area benefit bees by working with people who are experiencing social exclusion, though learning disabilities, mental health issues or unemployment.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive.
- Conservation – undertaking activities and research to establish and improve habitats.
- Fundraising – generating funds.

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

How themes deliver the aims of the Trust is demonstrated in the following table:

		Aims			
		1) Enhance the understanding of bumblebee ecology and conservation	2) Increase the quality and quantity of bumblebee habitat	3) Inspire and enable a diverse range of people to take action for bumblebees	4) Be an effective and sustainable organisation
<b>Themes</b>	Habitat management		✓	✓	
	Bee with us	✓	✓	✓	✓
	Skills for bees	✓	✓	✓	✓
	Buzzing communities		✓	✓	
	Buzzing schools			✓	
	Well bee-ing		✓	✓	✓

### Our impact

Enhance the understanding of bumblebee ecology and conservation

The core of the Trust's existence is our understanding of how bumblebees are doing and how best to help them, which is provided by our science work. BeeWalk is the Trust's flagship citizen science bumblebee recording scheme, and is the primary mechanism for gathering data on bumblebee populations. The central BeeWalk training program delivered 17 training events to 676 people during 2023, while the more geographically focused Skills for Bees projects in Wales and the Cairngorms trained and mentored a range of people in those communities to become bumblebee recorders and surveyors.

Overall, BeeWalk continues to go from strength to strength, and the 2023 field season had the highest totals of transects walked (954), recorders (843), records (48,877), and individual bees (154,541) seen for any BeeWalk year, allowing us an unprecedented window into bumblebee populations.

This data is not just collected, but is used as widely as possible in line with FAIR (Findable, Accessible, Interoperable, and Reusable) data principles. Within the Trust we analyse the data to assess population dynamics, published annually in the BeeWalk Annual Report: in 2023 this was published in June. This coincided with an uptick in public concern about bumblebee numbers which meant that our work was featured on the BBC's Springwatch programme in June. This was made possible because of improvements to the speed of our data-handling processes for validation, verification, cleaning and modelling, which now allow us to process the data on a monthly basis.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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The dataset is updated annually and made available on both the NBN Atlas (<https://nbnatlas.org/>) and via Figshare (<https://figshare.com/>) in order to make it as widely available as possible.

Beyond BeeWalk, the Trust has continued to work with UK Centre for Ecology and Hydrology and others on the national Pollinator Monitoring Scheme (PoMS) project, including data collection and supplying data. We are also collaborating with several research institutes to provide specimens and contextual information for the Darwin Tree of Life genetic sequencing project, genetic sequencing of the rare Great Yellow bumblebee to inform population management, and a PhD project at the University of Oxford aimed at better elucidating the essential diets of bumblebees through sterol analysis. The Fowey Valley Project continued to work with both academia and landowners in the upper Fowey Valley, Cornwall, to assess the utility of the Bee-Steward model for planning habitat conservation work.

The Trust continues to contribute our expertise to PhD research; in 2023 our students explored the ability of bumblebees to utilise road verges (University of Cambridge) and the utility of remote sensing to evaluate landscape areas as bumblebee habitat (University of Worcester). Three newer students started their first field seasons during 2023: two at the University of Cambridge (examining different aspects of land use by bumblebees) and one at the University of Aberdeen (working on machair and the Great Yellow bumblebee).

### Increase the quality and quantity of bumblebee habitat

Thanks to our generous funders this year we have again increased our staff capacity to deliver on our aim to increase the quality, quantity and connectivity of bumblebee habitat. We were able to begin several new projects, as well as continuing work on existing projects. Our conservation projects deliver land management recommendations, and advice on bumblebee forage plants and nesting sites, pollinator-friendly grazing regimes and enhancing grassland plant diversity, as well as engaging local communities in habitat work and bee monitoring and raise awareness and support throughout the area. In total, including all our projects and consultancy work, we have delivered 490ha of habitat improvements for bumblebees, engaged 135 new landowners, provided habitat management advice on 2736ha of new land and 5394ha of land already within our projects. Quality of habitat is as important as quantity, so we are continuing to implement our new monitoring scheme to ensure all the work we do is effective for bumblebees and our projects are evidence-based.

Through the delivery phase of Species on the Edge we are leading on all implementation in the Outer Hebrides area, primarily for the Great Yellow bumblebee but also many other species on behalf of partners. Species on the Edge is a major programme in partnership with our fellow Rethink Nature (<https://rethinknature.co.uk/>) organisations with NatureScot to save some of the most threatened species around the coasts and islands of Scotland. Also in Scotland, thanks to funding from Highland Titles, we were able to start a new project 'Great Yellow Bumblebee: On the Verge'. In February 2024 we produced a comprehensive report of the condition of 343km of road verges in Caithness, which we can now use to target habitat management and evaluate effectiveness of verge management for Great Yellow bumblebee.

The Carmarthenshire Coast was identified in our Welsh Landscapes for Rare Bumblebees (2021) project as a priority for many bumblebee species both for habitat work and further surveys. So it is very exciting that we have been able to start a new project, 'Connecting the Carmarthenshire Coast', through funding from the Welsh Government via the Nature

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Networks Fund. The first year of the project has included undertaking comprehensive surveys to provide us with an accurate picture of populations and habitat for target bumblebee species, Shrilc carder bee *Bombus sylvarum*, Moss carder bee *B. muscorum*, Brown-banded carder bee *B. humilis*, Red-shanked carder bee *B. ruderarius* and Ruderal bumblebee *B. ruderatus* as well as making plans for enhancing bumblebee habitat on and between Carmarthenshire's network of protected sites.

Thanks to a generous legacy we are continuing our project Save Our Shrilcs (SOS) Somerset, the first project to begin under the umbrella of the Shrilc Carder Bee Recovery Strategy. It is focused on the core population areas in south Somerset to connect known sites and strengthen the local Shrilc carder bee (SCB) recovery network. We are recruiting and training new volunteers, alongside support from the existing SCB volunteer group, to build the local network of bumblebee surveyors in the area.

We completed the transition of the Short-haired Bumblebee Project into Bee Connected, expanding the area covered by over 130% including more of south Kent and further into the High Weald of East Sussex and the target species to include all rare or threatened species within the area. The team have had good success so far recruiting 10 new farmers and 20 new landowners and increasing the landscape scale floristic resources for bumblebees. Buzzing in the East End (B.E.E) successfully obtained a grant from Kusuma Trust and with financial support from BBCT recruited a full-time development project officer. The project has hit the ground running and set up online ID events, planned blitzes across 11 boroughs, met with community groups and landowners and developed a detailed plan of work.

In North Devon, our West Country Buzz project came to an end in March 2024. The project delivered habitat for several rare species including Brown-banded carder bee, Moss carder bee and Ruderal bumblebee with many new landowners.

Natur am Byth, a sister programme to Species on the Edge, is another major Rethink Nature partnership project, with Natural Resources Wales, in which we are working in all the Welsh population areas for the Shrilc Carder bee. Our bid to NLHF for delivery phase funding was confirmed as successful in June 2023 and we began work in the Gwent Levels, Port Talbot area and Pembrokeshire in January 2024. Also in Wales, our Calon Gwenyn project had 29 participating farms which are developing and implementing Farm Pollinator Plans to achieve 10% of their total farmed area managed for pollinators. In 2023 we commenced work on the 'Saving Brechfa's Bumblebees' project. The project aims to secure habitat for rare and scarce bumblebees found across the area surrounding the Brechfa West Wind Farm, working with Natural Resources Wales (NRW), local smallholders and farmers to deliver habitat management advice, undertake habitat works and sow wildflower seeds. The project aims to engage local communities with bumblebees and other pollinators, creating a programme of citizen science and activities.

Through our paid-for consultancy we are able to provide advice to all types of landowners, such as solar farms, housing developers, etc. This has further increased our ability to influence land management for bumblebees across a whole range of sectors whilst also developing business relationships with the potential for closer collaboration.

Be an effective and sustainable organisation

Despite the wider economic backdrop of uncertainty, the Trust continued to operate effectively and further its objective of being a sustainable organisation. Thanks to a diverse portfolio of funding sources, the reduction in individual membership and donations income we

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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experienced during the year was balanced out by increased income from business partnerships and legacy gifts.

In recognition of our ongoing commitment to our staff and the challenging recruitment environment in which we are operating we undertook a salary benchmarking exercise during 2023, this work will be continued with a job evaluation process in 2024.

2023/24 has seen the successful introduction of a new Customer Relationship Management and Engagement system and a new Finance system. Work is also nearing completion for the launch of the Trust's new modern website in early 2024/25. These digital tools provide the Trust with the platform to develop more efficient and automated processes and broaden its reach and effectiveness in engaging and working with supporters to help bumblebees.

#### *Equity, Equality, Diversity and Inclusion*

The Trust continues to work towards these three key outcomes:

1. An organisation aiming to become more diverse.
2. Ability to evaluate any increase in our EEDI credentials which in turn means we attract more diversity.
3. EEDI increases in importance and becomes embedded in the Trust's strategic aims.

In the last year we have embedded EEDI considerations in our new strategic plan, ensuring that they are central to our policies and procedures. The Trust assesses its progress against the Race Report evaluation Criteria and the Wildlife and Countryside Link Road Map. Some positive changes have been recorded against these criteria. Outcomes from the Race report annual survey has shown a small percentage increase in diversity, particularly in our Trustee Board and through an increase in applicants to advertised positions from a more diverse range. The Trust engaged with the New to Nature programme and gained an applicant to support our GIS work.

Our EEDI activities continue across all staff and Trustees. This year training, learning and EEDI conversations around neurodiversity, and how we can all work together more effectively provided some interesting conversations and changes in approach. The Trust also arranged for a facilitator to provide a full day training with Trustees and SMT on racism. We will build on this throughout 2024 providing space and learning for anti-racism conversations for staff and volunteers. Our work with Rethink Nature group continues, together we hope to source funding for our own traineeship programme providing a route into conservation, encouraging young people from diverse backgrounds to join environmental organisations. In 2024/25 we will be working on an HR and EEDI 3 year strategy.

#### *Sustainability*

Environmental sustainability is of principal importance to the Bumblebee Conservation Trust. The Trust has been measuring and working to reduce our carbon footprint since 2019 and in June 2023 achieved our fourth year of certification by Planet Mark. Planet Mark recognises organisations for their commitment to sustainability and the reduction of carbon emissions

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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year on year. In this fourth year our total footprint was 35.5 tCO<sub>2</sub>e or 1.0tCO<sub>2</sub>e per employee. This represents reductions of 3.1% and 16.3% respectively compared with the previous year and massive reductions of 15.8% and 47.4% respectively since our first year of certification. This is a fantastic achievement as it gets increasingly difficult each year to find additional ways to reduce our emissions.

During 2023-24 we encouraged staff to make individual and team pledges to be more sustainable, have focused attention on reducing digital carbon emissions with a competition to reduce unnecessary file storage and plans to improve energy consumption of our website and highlighted the sustainability and financial benefits of pre-loved and upcycled fashion with a Thrifty Fashion Show at the Full Team Meeting in November.

#### *Fundraising activities*

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants - typically restricted for specific projects
- Charitable trusts – for both core activities or projects
- Legacies – being gifts in Wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

#### *Fundraising standards*

The Trust is committed to ensuring high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust. The Trust has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice. This includes protecting vulnerable people from fundraising activities and the Trust's ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

#### *Financial review*

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2023-2024 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £2,253,432 compared to £1,804,853 in 2022-2023 and total expenditure was £2,214,083 compared to £1,718,143 in 2022-2023.

Unrestricted income increased from £1,525,752 in 2022-2023 to £1,580,872 in 2023-2024. Most unrestricted income streams have seen growth, with increases in business donations and gifts, consultancy and legacies receivable.

Unrestricted expenditure in 2023-2024 increased from £1,210,298 to £1,419,591. The majority of this increase is due to the expansion of the Trust's staff base and infrastructure all increased costs compared to the prior year.

Restricted income increased from £279,101 in 2022-2023 to £672,560 in 2023-2024. Significant projects were underway during including Bee Connected, Bee Inspired Walsall, Connecting the Carmarthenshire Coast and delivery of Species on the edge. New projects for Buzzing in the East End and Skills for Bee Walk started towards the end of the year, Restricted expenditure increased from £507,845 in 2022-2023 to £794,492 in 2023-2024 reflecting the level of activity increasing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds increased by £39,349 to £1,577,603 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2024 was £603,136 and in line with the Reserves Policy, designated reserves of £900,329. Restricted fund balances were £74,138 made up of balances to be utilised on specific projects in future years.

#### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated;
2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding;
3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and
4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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Trustees reviewed the Reserves Policy in May 2024 and approved the allocation of unrestricted fund balances as at 31 March 2024 year-end as follows: Safety Reserve: £400,000 (2023: £350,000), this has been reviewed following consideration of the size of the organisation and the weak global economic outlook; Underwriting Reserve £131,173 (2023: £112,345); Projects Reserve £369,156 (2023: £290,399); and General Reserve: £603,136 (2023: £705,912). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into education, outreach and digital transformation.

#### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2024, the charity held cash balances of £1,260,180 (2023: £1,443,825). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2023-2024 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

#### Plans for future periods

The Trust completed the final report on its 2019-2024 strategic plan. All objectives were achieved but it was noted we need to do better to measure impact. A new strategic plan for 2024-2029 was completed and the strategy was launched in April 2024.

Key developments in this strategy are to include specific aims for target species recovery, to develop our outreach and volunteering capacity and to increase our involvement in political advocacy and campaigning. New projects being planned include action for our most threatened species: Shrill carder bee in the Thames Gateway region, Great Yellow bumblebee in Caithness and ecological research into Moss carder bees. We also plan to extend our Skills for Bees projects to cover more areas and enhance our capacity to engage and empower more volunteers throughout the UK

The Trust's digital transformation is well underway, during 2024-25 we will be launching our new website and working on embedding our new processes across the organisation.

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2023 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All of the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

The trustees consider that they, together with the charity's senior staff noted below, comprise the charity's key management personnel holding the authority and responsibility for planning, directing, and controlling the activities of the Trust

Trustees are not remunerated for their services to the charity. The remuneration of senior staff other than the Chief Executive Officer is determined by the Senior Management Team following benchmarking of salaries against similar organisations. The remuneration of the CEO is agreed by the Board of Trustees

#### *Senior Staff*

Gill Perkins  
Dawn Ewing  
Dr Amy Plowman  
Sarah Martin

Chief Executive Officer  
Head of Fundraising and Engagement  
Head of Conservation and Science  
Head of Finance and Operations

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### *Trustee recruitment*

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. Due to the specialised nature of its work, the Trustee board is made up of individuals with experience in this and allied fields. In addition, business, finance, fundraising, human resources and management skills needed to run a charity are also represented on the Board. Various Board activities are delegated to committees comprising Conservation and Science, Finance, HR and Remuneration, and Fundraising and Engagement.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCAR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

#### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation, and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan regularly.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. One principal document, the risk register is maintained to facilitate the identification, recording, assessment and management of risks.

Key risks identified include: consideration of whether internal systems are fit for purpose; economic recession and/or political turbulence affecting financial performance; and reliance on key staff and volunteers. Mitigations include: an IT strategy road map and significant digital transformation programme, overhauling systems and processes; strong budgeting, performance monitoring and reserves policy to maintain financial health and resilience; embedded management structure, workforce planning and use of specialist HR services.

Risks are mitigated through the implementation of a strong control environment which is regularly reviewed by both senior management and trustees. Embedded across the organisation are policies, procedures and project management methodologies which enable early identification and rectifications of issues. We ensure appropriate expertise is in place and outsource any knowledge gaps.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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#### Auditor

Buzzacott were re-appointed as auditors for this financial year.

#### Trustees responsibilities

The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

## **BUMBLEBEE CONSERVATION TRUST**

### **Report of the Trustees**

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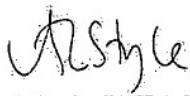
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Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The Trustees' Report was approved by the Board of Trustees.



**Angela Style**

Chair of the Trustees

Dated: 4 December 2024

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2024**

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### **Opinion**

We have audited the financial statements of Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2024**

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gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees responsibilities set out on page 15 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under Section 144 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

## **BUMBLEBEE CONSERVATION TRUST**

### **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2024**

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Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include UK GAAP, Companies Act 2006, Charities SORP (FRS 102), the Charities (Accounts and Reports) Regulation 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

We gained an understanding of how the charitable company is complying with these laws and regulations by making enquiries of those responsible for the operation of the charity. We corroborated these enquiries through our review of submitted returns, relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the charitable company financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk. The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance;
- Reviewing the level of and reasoning behind the charitable company's procurement of legal and professional services;
- Performing audit work procedures over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing judgements made by management in their calculation of accounting estimates for potential management bias; and
- Obtaining an understanding and inspecting evidence for the assumptions and judgements made by management in the timing of recognition of donation and legacy income and reviewing formal documentation in respect of this income for any evidence of restrictions that may affect recognition.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2024**

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concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Gumayel Miah (Senior Statutory Auditor)**  
**for and on behalf of Buzzacott LLP, Statutory Auditor**

130 Wood Street  
London  
EC2V 6DL

Date: 10 December 2024

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2024**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>						
Donations and legacies	3	1,508,954	-	620,639	2,129,593	1,683,009
Charitable activities	4	47,743	-	51,290	99,033	97,094
Other trading activities	5	9,265	-	631	9,896	16,454
Investments	6	14,910	-	-	14,910	8,296
<b>Total income</b>		<b>1,580,872</b>	<b>-</b>	<b>672,560</b>	<b>2,253,432</b>	<b>1,804,853</b>
<b>Expenditure on:</b>						
Raising funds	7	212,193	-	46	212,239	165,742
Charitable activities	8	1,207,398	-	794,446	2,001,844	1,552,401
<b>Total expenditure</b>		<b>1,419,591</b>	<b>-</b>	<b>794,492</b>	<b>2,214,083</b>	<b>1,718,143</b>
<b>Net income</b>		<b>161,281</b>	<b>-</b>	<b>(121,932)</b>	<b>39,349</b>	<b>86,710</b>
Transfers between funds	19/21	(264,057)	147,585	116,472	-	-
<b>Net movement in funds</b>		<b>(102,776)</b>	<b>147,585</b>	<b>(5,460)</b>	<b>39,349</b>	<b>86,710</b>
<b>Reconciliation of Funds</b>						
Fund balances at 1 April 2023		705,912	752,744	79,598	1,538,254	1,451,544
<b>Fund balances at 31 March 2024</b>		<b>603,136</b>	<b>900,329</b>	<b>74,138</b>	<b>1,577,603</b>	<b>1,538,254</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the charity's activities derived from continuing operations during the above two financial periods. All recognised gains and losses are included in the above statement of financial activities

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13a		-		-
Intangible assets	13b		59,076		-
<b>Current assets</b>					
Stocks	14	7,652		19,303	
Debtors	15	392,410		257,376	
Cash at bank and in hand		1,260,180		1,443,825	
		<u>1,660,242</u>		<u>1,720,504</u>	
<b>Creditors: amounts falling due within one year</b>	16		<u>(141,715)</u>		<u>(182,250)</u>
<b>Net current assets</b>			<u>1,518,527</u>		<u>1,538,254</u>
<b>Total assets less current liabilities</b>			<u>1,577,603</u>		<u>1,538,254</u>
<b>The funds of the charity:</b>					
Restricted funds	19		74,138		79,598
Unrestricted funds - designated					
Safety reserve	21	400,000		350,000	
Underwriting reserve	21	131,173		112,345	
Project funding	21	369,156		290,399	
			<u>900,329</u>		<u>752,744</u>
Unrestricted funds - general			603,136		705,912
			<u>1,577,603</u>		<u>1,538,254</u>

The accounts were approved by the Trustees on 4 December 2024 .



Angela Style  
**Trustee**

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (used in)/generated from operations	24		(139,479)		121,625
<b>Investing activities</b>					
Purchase of intangible fixed assets		(59,076)		-	
Interest received		14,910		8,296	
<b>Net cash generated from investing activities</b>			(44,166)		8,296
<b>Net cash from financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(183,645)		129,921
Cash and cash equivalents at beginning of year			1,443,825		1,313,904
<b>Cash and cash equivalents at end of year</b>			<b>1,260,180</b>		<b>1,443,825</b>
<b>Relating to:</b>					
Cash at bank and in hand			1,260,180		1,443,825

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2024**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is International House, 109-111 Fulham Palace Road, London, W6 8JA and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months and they have not identified any material uncertainties with regards to the Trust's ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2024**

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#### **1.4 Income**

Income is recognised when the Trust is 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 is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to book sales and is recognised on receipt and consultancy income which is recognised once the service has been delivered.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2024**

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#### **1.6 Fixed assets**

Assets acquired with an estimated useful economic life in excess of one year, and costing more than £5,000, are capitalised on the balance sheet as fixed assets. Fixed assets are initially measured at cost and subsequently measured at cost, net of amortisation and any impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Intangible assets	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2024**

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#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

#### ***Legacies***

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	773,427	167,383	940,810	883,009
Legacies receivable	485,794	-	485,794	463,547
Grants receivable	29	453,256	453,285	103,377
Membership fees	249,704	-	249,704	233,076
	<b>1,508,954</b>	<b>620,639</b>	<b>2,129,593</b>	<b>1,683,009</b>

**For the year ended 31 March 2023**

Donations and gifts	709,290	173,719		883,009
Legacies receivable	463,547	-		463,547
Grants receivable	13,023	90,354		103,377
Membership fees	233,076	-		233,076
	<b>1,418,936</b>	<b>264,073</b>		<b>1,683,009</b>

**4 Charitable activities**

	2024 £	2023 £
Consultancy income	93,581	89,681
Book sales	5,452	7,413
	<b>99,033</b>	<b>97,094</b>
<b>Analysis by fund</b>		
Unrestricted funds – general	47,743	82,363
Restricted funds	51,290	14,731
	<b>99,033</b>	<b>97,094</b>

**5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fund generation income	9,265	631	9,896	16,454
	<b>16,157</b>	<b>297</b>		<b>16,454</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**6 Investments**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable	14,910	8,296

All interest receivable related to unrestricted funds.

**7 Raising funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	12,030	-	12,030	16,227
Staff costs	183,318	-	183,318	151,834
	<u>195,348</u>	<u>-</u>	<u>195,348</u>	<u>168,061</u>
<u>Trading costs</u>				
Other trading activities	16,845	46	16,891	(2,319)
	<u>212,193</u>	<u>46</u>	<u>212,239</u>	<u>165,742</u>
<b>For the year ended 31 March 2023</b>				
Fundraising and publicity	168,061	-		168,061
Trading costs	(2,326)	7		(2,319)
	<u>165,735</u>	<u>7</u>		<u>165,742</u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**8 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	1,487,127	1,138,379
Local projects and event costs	9,927	6,438
Land management	33,200	3,407
Printing, postage, stationery and computer expenses	7,329	14,217
Consultancy, professional and PayPal fees	36,657	14,387
Staff training and travelling expenses	44,200	28,971
Voluntary services	4,525	693
Equipment	7,108	5,814
Publicity and advertising	1,000	(1,000)
Rent, rates, insurance and premises expenses	864	939
Telephone and internet	4,523	3,392
Recruitment and payroll expenses	1,122	473
Sundry expenses	217	495
	<u>1,637,799</u>	<u>1,216,605</u>
Support costs (see note 9)	347,804	321,288
Governance costs (see note 9)	16,241	14,508
	<u>2,001,844</u>	<u>1,552,401</u>
<b>Analysis by fund</b>		
Unrestricted funds – general	1,207,398	1,044,563
Restricted funds	794,446	507,838
	<u>2,001,844</u>	<u>1,552,401</u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**9 Support costs**

	Basis of allocation	Support costs £	Govern- ance costs £	2024 £	2023 £
Rent, rates, insurance and premises	Direct	33,266	-	33,266	48,393
Printing, postage and stationery	Direct	60,090	-	60,090	50,892
Telephone and internet	Direct	30,253	-	30,253	28,854
Staff training and travel	Direct	81,005	-	81,005	71,899
Equipment	Direct	6,669	-	6,669	10,186
Publicity and advertising	Direct	32,393	-	32,393	22,930
Recruitment and payroll expenses	Direct	7,012	-	7,012	6,746
Consultancy, professional and PayPal	Direct	72,389	-	72,389	57,789
Sundry expenses	Direct	(30)	-	(30)	938
Legal and professional fees	Direct	24,757	-	24,757	22,661
Audit fees	Direct	-	14,178	14,178	13,097
Board and governance costs	Direct	-	2,063	2,063	1,411
		<b>347,804</b>	<b>16,241</b>	<b>364,045</b>	<b>335,796</b>

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

	2024 £	2023 £
Audit of the annual accounts	14,178	13,097

**11 Trustees**

None of the Trustees (or any persons connected with them) (2023: none) received any remuneration during the year, and two Trustees (2023: one) were reimbursed £147 (2023: £148) for expenses.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was (headcount):

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Charitable and support	58	50

**Employment costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,442,995	1,114,516
Social security costs	112,143	86,086
Employers contributions to defined contribution pension schemes	115,307	89,611
	<b>1,670,445</b>	<b>1,290,213</b>

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

**13a Tangible fixed assets**

	<b>Tangible</b>	<b>Total</b>
	<b>Plant and</b>	<b>£</b>
	<b>machinery</b>	<b>£</b>
	<b>£</b>	<b>£</b>
<u>Cost</u>		
At 1 April 2023	38,700	38,700
Additions	-	-
Disposals	(38,700)	(38,700)
At 1 April 2024	-	-
<u>Depreciation &amp; impairment</u>		
At 1 April 2023	38,700	38,700
Depreciation charged in year	-	-
Eliminated on disposal	(38,700)	(38,700)
At 1 April 2024	-	-
<u>Carrying Amount</u>		
At 31 March 2024	-	-
At 31 March 2023	-	-

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**13b Intangible fixed assets**

	<b>Intangible Database £</b>	<b>Total £</b>
<u>Cost</u>		
At 1 April 2023	-	
Additions	59,076	59,076
Disposals	-	
At 1 April 2024	<u>59,076</u>	<u>59,076</u>
<u>Depreciation &amp; impairment</u>		
At 1 April 2023	-	-
Depreciation charged in year	-	-
Eliminated on disposal	-	-
At 1 April 2024	<u>-</u>	<u>-</u>
<u>Carrying amount</u>		
At 31 March 2024	<u>59,076</u>	<u>59,076</u>
At 31 March 2023	<u>-</u>	<u>-</u>

**14 Stocks**

	<b>2024 £</b>	<b>2023 £</b>
Finished goods and goods for resale	<u>7,652</u>	<u>19,303</u>

**15 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year</b>		
Trade debtors	54,462	68,325
Other debtors	328,122	184,814
Prepayments	9,826	4,237
	<u><b>392,410</b></u>	<u><b>257,376</b></u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	36,328	62,122
Other creditors	43,925	38,130
Other tax and social security	28,995	25,646
Deferred income	18,667	42,857
Accruals	13,800	13,495
	<b>141,715</b>	<b>182,250</b>

**17 Deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Total deferred income at 1 April	38,130	25,530
Amounts credited to statement of financial activities	(19,463)	(25,530)
Amounts deferred in year	-	38,130
<b>Total deferred income at 31 March</b>	<b>18,667</b>	<b>38,130</b>

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

**18 Retirement benefit schemes**

**Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £115,307 (2023: £89,611).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				At 31 March 2024 £
	At 1 April 2023 £	Income £	Expend- iture £	Transfers £	
#Green Welsh Landscapes for Rare Bumblebees	6,096	-	-	(6,096)	-
Bee Connected	(32,192)	94,317	(118,663)	56,827	289
Calon Gwenyn	31,121	-	(47,731)	16,038	(572)
Donations	1,362	75	(3)	(1,362)	72
Natur Am Byth (development)	1,184	4,663	-	(5,847)	-
Natur Am Byth (delivery)	-	1,433	(25,357)	-	(23,924)
Pollinating the Fowey Valley	45,811	-	(49,012)	3,201	-
Saving Brechfa Bumblebee	-	20,558	(1,466)	-	19,092
Kent Plan B	-	55,333	(254)	(9,333)	45,746
Shrill Carder Recovery	(2,692)	4,580	(49,901)	8,647	(39,366)
Skills for Bees (Cymru), formerly BeeWalk Cymru	40,700	6,746	(28,309)	(19,137)	-
Skills for Bees (Scotland)	16,280	43,350	(32,298)	-	27,332
Bee Inspired Wallsall	(4,899)	77,488	(85,308)	-	(12,719)
Save our Shrill (Somerset)	-	198	(75,260)	74,784	(278)
Great Yellows on the Verge	(385)	40,000	(23,051)	-	16,564
Species on the Edge (Delivery)	(26,632)	131,520	(141,940)	(1,250)	(38,302)
Species on the Edge (Development)	-	-	-	-	-
West Country Buzz (Phase II)	5,499	45,000	(44,286)	-	6,213
Connecting the Carmarthenshire Coast	(1,655)	49,575	(57,129)	-	(9,209)
Moss Carder Bees of Cornwall	-	-	(234)	-	(234)
Buzzing in the East End	-	45,000	(14,290)	-	30,710
Skills for Bee walk	-	52,724	-	-	52,724
	<b>79,598</b>	<b>672,560</b>	<b>(794,492)</b>	<b>116,472</b>	<b>74,138</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

For the year ended 31 March 2023

	Movement in funds				At 31 March 2023 £
	At 1 April 2022 £	Income £	Expend- iture £	Transfers £	
#Green Welsh Landscapes for Rare Bumblebees	6,096	-	-	-	6,096
Back from the Brink	-	-	-	-	-
Bee Connected	(8,503)	59,984	(94,784)	11,111	(32,192)
Bee the Change	-	-	(2)	2	-
BeeWalk	-	-	-	-	-
Calon Gwenyn	17,486	35,000	(21,365)	-	31,121
Donations	(18)	8,380	(7,000)	-	1,362
Fifth Continent (Trainee)	1,547	5,147	(5,583)	(1,111)	-
Great Yellow Bumblebee Genetics	-	-	-	-	-
HoSC and ESO	8,300	-	(25,743)	17,443	-
Living Levels (Delivery Phase)	-	-	-	-	-
Making a Buzz for the Coast (Delivery Phase)	-	-	-	-	-
Natur Am Byth	(667)	34,759	(32,908)	-	1,184
Pollinating the Fowey Valley (Delivery Phase)	62,119	20,050	(36,358)	-	45,811
Pollinating the Peak (Delivery Phase)	-	-	-	-	-
Saving the Great Yellow Bumblebee	33,774	4,185	(44,701)	6,742	-
Shrill Carder Recovery	22,643	34,202	(59,537)	-	(2,692)
Skills for Bees (Cymru), formerly BeeWalk Cymru	65,779	6,627	(31,706)	-	40,700
Skills for Bees (Scotland)	10,425	36,040	(30,185)	-	16,280
Bee Inspired Wallsall	-	18,681	(38,580)	15,000	(4,899)
Save our Shrill (Somerset)	-	-	(8,158)	8,158	-
Great Yellows on the Verge	-	-	(385)	-	(385)
Species on the Edge (Delivery)	1,250	405	(28,287)	-	(26,632)
Species on the Edge (Development)	-	-	-	-	-
West Country Buzz (Phase II)	30,766	15,641	(40,908)	-	5,499
Connecting the Carmarthenshire Coast	-	-	(1,655)	-	(1,655)
	<b>250,997</b>	<b>279,101</b>	<b>(507,845)</b>	<b>57,345</b>	<b>79,598</b>

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Intangible assets	59,076	-	-	59,076
Current assets/(liabilities)	544,060	900,329	74,138	1,518,527
	<b>603,136</b>	<b>900,329</b>	<b>74,138</b>	<b>1,577,603</b>

**For the year ended 31 March 2023**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	705,912	752,744	79,598	1,538,254
	<b>705,912</b>	<b>752,744</b>	<b>79,598</b>	<b>1,538,254</b>

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2024 £
	At 1 April 2023 £	Income £	Expend- iture £	Transfers £	
Safety reserve	350,000	-	-	50,000	400,000
Underwriting reserve	112,345	-	-	18,828	131,173
Project funding	290,399	-	-	78,757	369,156
	<b>752,744</b>	<b>-</b>	<b>-</b>	<b>147,585</b>	<b>900,329</b>

Details of each of the designated funds can be found in the Trustees' Report.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

For the year ended 31 March 2023

	Movement in funds			At 31 March 2023 £	
	At 1 April 2022 £	Income £	Expend-iture £		Transfers £
Safety reserve	300,000	-	-	50,000	350,000
Underwriting reserve	63,000	-	-	49,345	112,345
Project funding	188,399	-	-	102,000	290,399
	<b>551,399</b>	<b>-</b>	<b>-</b>	<b>201,345</b>	<b>752,744</b>

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	12,204	13,439
Between two and five years	3,355	4,002
	<b>15,559</b>	<b>17,441</b>

The total lease cost recognised as an expense during the year was £14,640 (2023 £41,620).

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

	2024 £	2023 £
Aggregate compensation	£191,366	159,955

Key management personnel also received reimbursement of expenses of £4,418 (2023: £7,401).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024 £	2023 £
Gill Perkins (Chief Executive)	173	195
Amy Ploughman (Head of Science and Conservation)	28	439

Other than the above, there were no other related party transactions during the year ended 31 March 2024 (2023 - no other).

**24 Cash generated from operating activities**

	2024 £	2023 £
Net (expenditure)/income for the year	39,349	86,710
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(14,910)	(8,296)
Depreciation and impairment of tangible fixed assets	-	-
Movements in working capital:		
Decrease/(Increase) in stocks	11,651	(7,938)
Decrease in debtors	(135,034)	(33,208)
(Decrease) in creditors	(21,072)	71,757
Increase/(Decrease) in deferred income	(19,463)	12,600
<b>Cash (used in)/provided by operating activities</b>	<b>(139,479)</b>	<b>121,625</b>

**25 Analysis of changes in net debt**

The Trust had no external debt finance during the year.

**BUMBLEBEE CONSERVATION TRUST**

England & Wales - Charity number 1115634

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# Accounts

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Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2023

Charity registration number: 1115634

Scottish Charity registration number: SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2022-2023, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

Animal Friends	MFS International
Cecil Pilkington Charitable Trust	National Lottery Heritage Fund
Claire Maine Nature Trust	Natural England
Confuzzled	Natural Resource Wales
Dulverton Trust	NatureScot
Elemis	Neal's Yard Remedies
Elizabeth Scarlett Ltd	Perivoli Foundation
Esmee Fairbairn Foundation	Phoenix Textiles Ltd
Froneri	Plum Trust
Garfield Weston Foundation	Ronald Miller Foundation
Golden Acre Foods	Simon Gibson Charitable Trust
G's Fresh Ltd	Sports Direct
Gulliver's Theme Park	Stiftelsen World Foundation
Helvellyn Foundation	The Sheepdrove Trust
Henry Hoare Charitable Trust	John Swire 1989 Charitable Trust
Johnson Seeds	The Big Give
Kent Wildlife Trust	Vistry Group
Loppylugs and Barbara Morrison Charitable Trust	We Have the Power

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# BUMBLEBEE CONSERVATION TRUST

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# BUMBLEBEE CONSERVATION TRUST

## Legal and Administrative Information

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Trustees	Angela Style David McIntyre Stuart Roberts Nick Mann Prof Lena Wilfert Dr Natasha de Vere (resigned Oct 2022) Zuleika Brett Blake Gaffney Ruth Lin Wong Holmes Hazel Jackson (appointed Nov 2022) Sabah Zdanowska (appointed Nov 2022) Georgia Romeril (appointed Nov 2022)	
Charity Commission number	1115634	
OSCR number	SC042830	
Company number	05618710	
Principal/correspondence address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF	
Registered office	International House 109-111 Fulham Palace Road London W6 8JA	
Auditor	Buzzacott 130 Wood Street London EC2V 6DL	
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ	Shawbrook Bank Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE
	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Foreword from the Chair of Trustees

This was my first full year as Chair of the Bumblebee Conservation Trust (the Trust), and I have been constantly impressed as I have seen more of the enthusiasm and generosity of all our members and supporters and the amazing work carried out by our dedicated staff and volunteers.

It has been an incredibly successful year in terms of funding for new projects including: Bee Inspired in Walsall which is engaging new and diverse audiences and developing a model for volunteering across the Trust; development of Bumblebee-Friendly Schools, an accreditation scheme to encourage schools to make their sites better for bumblebees; Species on the Edge delivery phase which is engaging local communities around the Scottish coasts and islands to help create and manage habitats for the Great Yellow bumblebee and many other precious species; Caithness Road Verges which is creating habitat for Great Yellow in other areas in Scotland; SOS Somerset which works with landowners and communities to Save our Shrills (Shrill Carder bee); Connecting the Carmarthenshire Coast which is enhancing and connecting habitats within and between the protected sites in this part of South Wales.

To deliver all these new projects the Trust's project staff team has grown substantially. A bigger team inevitably brings challenges for communication, ensuring all staff feel included and valued and supporting everyone to do their best work. This has triggered some important thinking about our values and how we manage core functions such as Finance, HR, Fundraising, IT, Admin and Operations to support such a rapidly growing organisation. This has been incorporated in our development work for our new strategy to take us beyond 2024.

The reputation of the Trust is extremely strong which is vital for influencing landowners, businesses, local authorities, governments, funders and ordinary people to do the right things for bumblebees. This credibility stems not only from our scientific foundations and careful use of evidence in everything we do but from our values of co-operation, creativity and transparency. During the year we have worked hard to learn more about what we can do to improve on Equity, Diversity and Inclusivity to ensure we are open, relevant and engaging to all.

The wider conditions in which all charitable organisations are working continue to be challenging but I am confident that the Trust is resilient and has the right values, leadership, staff and strategy in place to continue its important work and build on its provision of scientific research, habitat creation, restoration and management and to continue to inspire and empower everyone to play their part for bumblebees.

Angela Style

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Objectives and activities

#### Purpose and aims

The objectives of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2019-2024 strategic plan, are to:

1. Enhance the understanding of bumblebee ecology and conservation
2. Increase the quality and quantity of bumblebee habitat
3. Inspire and enable a diverse range of people to take action for bumblebees
4. Be an effective and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated, and reported at least twice a year.

#### Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

To ensure that any new activities undertaken help to achieve the Trust's strategic aims, deliver public benefit and build on best practice developed throughout the organisation, a system is employed where new activities are matched against a combination of themes:

**Habitat management – *practical conservation and habitat work, landowner engagement and advice.*** The Trust provides specialist advice to landowners, farmers and other land managers on how to manage their land sensitively for pollinators and provide habitat for threatened bumblebee populations. Through its projects, the Trust offers site visits, bumblebee surveys, farm days and land management workshops to equip landowners with the knowledge and skills they need to help safeguard rare or priority bumblebee species. The Trust also works with partners and local communities to deliver practical conservation work parties.

**Bee With Us – *supporting volunteers*** The Trust offers many different roles for volunteers, providing support and learning opportunities across all ages, including hard to reach groups. Volunteers are an essential part of the charity, at a national level, and within specific projects; their commitment and passion for bumblebees enables the Trust to extend its reach across the UK.

**Skills for Bees - *monitoring bumblebee populations*** Training people in identifying bumblebees to encourage participation in surveys is a key part of the Trust's work. People of

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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all ages and abilities (from beginner to expert) can access Trust courses and information and learn about bees and have the opportunity to move along a structured training programme at their own pace. The Trust's citizen science programs collect vital data on bumblebee abundance and distribution, and this is made widely available to maximise usage across the sector. The Trust works with other NGOs, research institutes and universities to fill in gaps in our bumblebee knowledge and to work in a way which does the most good for bumblebees.

**Buzzing communities - *working with individuals and communities to improve their local green spaces for bees*** The Trust offers the opportunity for communities to come together and work on projects in their own local areas to benefit bumblebees. Gardens provide vital oases for bumblebees, no matter how big or small, so much of the Trust's work focusses on raising awareness about the simple steps people can take to improve their gardens' bee-friendliness.

**Buzzing schools – *inspiring young people*** Encouraging more young people to study science, especially entomology and ecology is essential to securing the future of bumblebee science. The Trust's work with schools aims to excite young people about nature and increase knowledge of where our food actually comes from.

**Well bee-ing – *connection with nature benefits mental health*** Exposure to the natural environment and outdoor recreation has been proven to have a positive effect on human health, increase quality of life and heighten social interaction. The Trust's activities in this area benefit bees by working with people who are experiencing social exclusion, though learning disabilities, mental health issues or unemployment.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive.
- Conservation – undertaking activities and research to establish and improve habitats.
- Fundraising – generating funds.

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

How themes deliver the aims of the Trust is demonstrated in the following table:

		Aims			
		1) Enhance the understanding of bumblebee ecology and conservation	2) Increase the quality and quantity of bumblebee habitat	3) Inspire and enable a diverse range of people to take action for bumblebees	4) Be an effective and sustainable organisation
<b>Themes</b>	Habitat management		✓	✓	
	Bee with us	✓	✓	✓	✓
	Skills for bees	✓	✓	✓	✓
	Buzzing communities		✓	✓	
	Buzzing schools			✓	
	Well bee-ing		✓	✓	✓

## Our impact

### Enhance the understanding of bumblebee ecology and conservation

The core of the Trust's work is our understanding of how bumblebees are doing and how best to help them, which is provided by our science work. BeeWalk, the Trust's flagship recording scheme and the primary mechanism for gathering data on bumblebee populations, was a beneficiary of the continued relaxation around Covid-19 regulations as citizen scientists were able to resume surveying as normal for the full field season. The recording scheme continues to go from strength to strength, and 2022 had the highest totals of transects walked (833), recorders (777), records (42,044), and individual bees (126,424) seen for any BeeWalk year, allowing us an unprecedented window into bumblebee populations.

This data is not just collected but is used as widely as possible in line with FAIR (Findable, Accessible, Interoperable, and Reusable) data principles. Within the Trust we analyse the data to assess population dynamics, published annually in the BeeWalk Annual Report: in 2022 this was published in December as part of a celebration of 10 years of the scheme being open to all. Together with the Durrell Institute for Conservation Ecology at the University of Kent we hosted a student intern during 2021 to draft mechanisms to speed up data cleaning processes: these were put into place during 2022 and now allow us to hugely improve turnaround times for data. Another collaboration with DICE is ongoing, to create and test advanced analysis methods in order to extract extra information from the dataset.

We also collaborated with researchers from the Karlsruhe Institute of Technology for a paper which used BeeWalk data to expand our understanding of bumblebee's preferences in terms of land use, habitat and meteorological changes, published in May 2022. The dataset is available on both the NBN Atlas (<https://nbnatlas.org/>) and via Figshare (<https://figshare.com/>)

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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in order to make it as widely available as possible: during the past year more than 1.8 billion records have been downloaded in more than 3,000 download events, with the dataset cited in at least 51 publications overall.

Beyond BeeWalk, the Trust has continued to work with UK Centre for Ecology and Hydrology and others on the national Pollinator Monitoring Scheme (PoMS) project, including data collection and supplying data. We are also collaborating with several research institutes to provide specimens and contextual information for the Darwin Tree of Life genetic sequencing project, genetic sequencing of the rare Great Yellow bumblebee to inform population management, and a PhD project at the University of Oxford aimed at better elucidating the essential diets of bumblebees through sterol analysis.

The Trust continues to contribute our expertise to PhD research; in 2022 our students explored the ability of bumblebees to utilise road verges (University of Cambridge) and the utility of remote sensing to evaluate landscape areas as bumblebee habitat (University of Worcester). The Trust's Science team remain in demand as project partners and PhD supervisors, and three new students started with the team during 2022: two at the University of Cambridge (examining different aspects of land use by bumblebees) and one at the University of Aberdeen (working on machair and the Great Yellow bumblebee)

2021 saw our Welsh Landscapes for Rare Bumblebees project and associated student placement, which collated the most up-to-date possible dataset for bumblebees within Wales, and carried out some habitat preference analysis to establish the areas each of six (Wales) and four (Scotland) rare bumblebee species should be surveyed. During summer 2022 the Trust's two Skills for Bees projects used these prioritised survey areas to guide rare bumblebee survey work, alongside providing training and mentoring support for volunteers. Skills for Bees: Cymru began in February 2021 and had an extremely successful second field season, training a large number of volunteers and recording several species of rare bumblebee at both new and existing sites. Skills for Bees: Scotland began in December 2021 and repeated the process in the Cairngorms National Park, with the first field season in 2022 recording multiple rare species and engaging a large number of local volunteers in bumblebee surveying and recording.

Within the Trust, we continue to work on analysis of habitat restoration approaches as part of our Short-haired Bumblebee Project, and a paper was submitted on this in December 2022. The Fowey Valley Project continues to work with both academia and landowners in the upper Fowey Valley, Cornwall, to assess the utility of the Bee-Steward model for planning habitat conservation work. We have also established a process for evaluating the success of habitat management advice and direct interventions, building on our work evaluating the habitat work of the Short-haired Bumblebee Project. This will allow us to assess the actual difference made for bumblebees overall, rather than merely reporting areas under advisement, or cherry-picked case study sites. Currently we are working on rolling out habitat monitoring software, and the conservation team trialled approaches and received training during the 2022 field season.

### Increase the quality and quantity of bumblebee habitat

Thanks to our generous funders this year we have doubled our staff capacity to deliver on our aim to increase the quality, quantity and connectivity of bumblebee habitat and were able to begin several new projects. Particularly exciting is the start of the long-awaited Species on the Edge delivery phase following a successful bid to the National Lottery Heritage Fund (NLHF). This is a major programme in partnership with our fellow Rethink Nature (<https://rethinknature.co.uk/>) organisations with NatureScot to save some of the most

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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threatened species around the coasts and islands of Scotland. We are leading on all implementation in the Outer Hebrides area, primarily for the Great Yellow bumblebee but also many other species on behalf of partners. Also in Scotland Saving the Great Yellow came to an end but thanks to funding from Highland Titles we were able to start a new project, Great Yellow Bumblebee: On the Verge. This focuses on managing road verges around Caithness to create more habitat for Great Yellow bumblebee but includes benefits for other plants and invertebrates using those verges.

The Carmarthenshire Coast was identified in our Welsh Landscapes for Rare Bumblebees (2021) project as a priority for many bumblebee species both for habitat work and further surveys. So it is very exciting that we have been able to start a new project, Connecting the Carmarthenshire Coast, through funding from the Welsh Government via the Nature Networks Fund. The project will include comprehensive surveys to provide us with an accurate picture of populations and habitat for target bumblebee species, Shrill carder bee *Bombus sylvarum*, Moss carder bee *B. muscorum*, Brown-banded carder bee *B. humilis*, Red-shanked carder bee *B. ruderarius* and Ruderal bumblebee *B. ruderatus* as well as enhancing bumblebee habitat on and between Carmarthenshire's network of protected sites.

Thanks to a generous legacy we were able to initiate Save Our Shrills (SOS) Somerset, the first project to begin under the umbrella of the Shrill Carder Bee Recovery Strategy. It is focused on the core population areas in south Somerset to connect known sites and strengthen the local Shrill carder bee (SCB) recovery network. We are recruiting and training new volunteers, alongside support from the existing SCB volunteer group, to build the local network of bumblebee surveyors in the area.

In addition to these new projects, we completed the transition of the Short-haired Bumblebee Project into Bee Connected, expanding the area covered from South Kent into East Sussex and the target species to include all rare or threatened species within the area. The team have had good success so far recruiting new landowners and increasing the land area being enhanced for bumblebees. Similarly in North Devon, our West Country Buzz project delivered habitat for several rare species including Brown-banded carder bee, Moss carder bee and Ruderal bumblebee with many new landowners. Both projects deliver advice on land management recommendations, bumblebee forage plants and nesting sites, pollinator-friendly grazing regimes and enhancing grassland plant diversity. As with all projects they engage local communities in habitat work and bee monitoring and raise awareness and support throughout the area.

In February 2023 we completed the development phase of Natur am Byth. This is another major Rethink Nature partnership project, with Natural Resources Wales, in which we will be working in all the Welsh population areas for the Shrill Carder bee. If our bid to NLHF for delivery phase funding is successful we'll be beginning work in the Gwent Levels, Port Talbot area and Pembrokeshire in early 2024. Also in Wales, our Calon Gwenyn project now has 29 participating farms which are at various stages of developing and implementing Farm Pollinator Plans to achieve 10% of their total farmed area managed for pollinators.

In March 2022 we created a new role of Land Management Advisor to provide paid-for consultancy advice to all types of landowners, such as solar farms, housing developers, etc. This has significantly increased our ability to influence land management for bumblebees across a whole range of sectors whilst also developing business relationships with the potential for closer collaboration. In total, including all our projects and consultancy work, we have delivered 674ha of habitat improvements for bumblebees, engaged 84 new landowners, provided habitat management advice on 3740ha of new land and 4635ha of land already within our projects and 18km of network rail tracks. Quality of habitat is as important as

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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quantity, so it is vitally important that we continue to implement our new monitoring scheme to ensure all the work we do is effective for bumblebees and our new projects are evidence-based.

### Inspire and enable a diverse range of people to take action for bumblebees

This year has been an exciting time for the Trust's people engagement staff, volunteers, and activities. Summer 2022 was the first year since 2019 that we were able to run a full face-to-face programme of events, including attending the RHS Chelsea Flower Show. Following successful online activities during the COVID-19 pandemic, we also continued to deliver a full spectrum of digital engagement covering web, social channels, and other interactions.

During the year we continued to develop our digital "Bee the Change" engagement campaign, encouraging people across the UK to take micro-actions to help bumblebees. We ran a mini "Nature Gardening" campaign in Summer 2022 within the Bee the Change structure, making use of a donation from We Have the Power. We also secured ongoing funding for Bee the Change (to September 2024) which will allow us to fully embed all Bee the Change activities into the Trust's ongoing programme of work.

September 2022 saw the launch of our Bee Inspired – Walsall project in the West Midlands. This NLHF-funded project is a pilot scheme to test a new way of empowering diverse audiences to care about and take action for bumblebees. In its first six months the project has successfully worked in partnership with local charities and community groups to deliver a mix of events, from art workshops, to bumblebee safaris and community talks, engaging a diverse mix of people who are new to bumblebees.

Looking wider, the Trust's digital presence has continued to grow with over 250,000 social media followers across various platforms by March 2023 (a 14% increase from the previous year). We expanded our activities on LinkedIn (building peer-to-peer relationships) and opened a new channel on Mastadon. Our main website and Bee the Change microsite continue to attract thousands of new users each month, however they are beginning to show their age. As a result, we will be developing a new website combining both sites and our Bee kind bee-friendly plant website in 2023/24. The new site will be launched in Spring 2024 to coincide with the launch of the Trust's new 10-year strategy.

In other developments, we recruited a new Digital Marketing Officer and a new Senior Fundraising Communications Officer. These additions to the wider Fundraising and Engagement team will enable our outreach, engagement, and communication content to reach new and more diverse audiences and better support our fundraising ambitions. This is particularly important as the Trust continues to attract significant attention from the wider world, including from major businesses, and influential policy makers.

Over the past year the Trust has worked on developing a Bumblebee-friendly Schools accreditation scheme, which introduces students, staff and the wider school community to bumblebees. Any school can participate, no matter its size or age group, by completing a set of bumblebee-friendly actions and providing evidence, to earn Bumblebee-friendly School accreditation. All Bumblebee-friendly Schools resources will be free to access and schools can work at their own pace, applying for accreditation when they have collected the necessary evidence.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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The core Engagement Team has continued to support all Trust projects, playing a key role in the development of the people engagement plans for major new species conservation projects in Scotland and Wales – Species on the Edge, and Natur am Byth!

Further information about all our activities can be found on our website:

<https://www.bumblebeeconservation.org/our-projects/>

### Be an effective and sustainable organisation

Despite the wider economic backdrop of uncertainty and the cost-of-living crisis, the Trust continued to operate effectively and further its objective of being a sustainable organisation. Thanks to a diverse portfolio of funding sources, the reduction in individual membership and donations income we experienced during the year was balanced out by increased income from business partnerships and legacy gifts.

In recognition that our staff were feeling the impacts of the cost-of-living crisis as much as our supporters, an additional cost-of-living pay rise was provided in October 2022, tiered to ensure those in most need received the most support.

We continued to implement our digital strategy and appointed a software partner to work with us to deliver improvements to our finance and supporter management and communication tools. These will be built and implemented in 2023/24, transforming the digital tools the Trust uses to engage with supporters and deliver aspects of record keeping and data management internally more efficiently and effectively.

### Equity, Diversity and Inclusion

The Trust continues its journey to be an organisation that values EDI as a core part of achieving its mission, not an afterthought. During the year the Trust reviewed and updated our Equity, Diversity and Inclusion (EDI) policy and action plan. Our staff-led EDI Working Group is using the Race Report (<https://www.race-report.uk/>) milestones as a measurement of success, aiming to set out a vision and roadmap of the changes the Trust wants to see by 2028. Staff and Trustees have continued to receive regular training in EDI throughout the year, using external facilitators and online talks and articles. The Trust joined the Black Environment Network (BEN) and were audited by the Centre for Diversity (NCFD) who awarded us Investors in Diversity for Charities following our assessment. We subsequently featured in the NCFD Top 100 Most Inclusive Workplaces Index 2022. CEO, Gill Perkins was asked to join the Race for Nature Advisory Board. The Trust also led on a Rethink Nature forum to bring together the seven species conservation organisations to share, train and follow EDI best practice across our organisations.

### Sustainability

Environmental sustainability is of principal importance to the Bumblebee Conservation Trust. The Trust has been measuring and working to reduce our carbon footprint since 2019 and continues to be certified by the Planet Mark. Planet Mark recognises organisations for their commitment to sustainability and the reduction of carbon emissions year on year.

The Trust's carbon footprint (measured by financial year 2021/22) weighs in at 38.4 tCO<sub>2</sub>e or 1.2tCO<sub>2</sub>e per employee. As was expected, this was an increase on the previous year of almost

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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145% due to a return to normal activities following travel restrictions during the Covid-19 pandemic. However, the Trust's emissions continue to decrease from our baseline year; compared with our first reporting year (2019-2020), which was much more normal in terms of our activity levels, we have reduced our carbon emissions by 9% overall and by just under 37% per employee.

To guide our work in this area we have developed a sustainability policy, approved by the Board of Trustees in 2022. A summary of the policy is available on our website and people wishing to engage with us, especially suppliers and contractors, are encouraged to read it. We have an officially established Climate and Sustainability Working Group made up of staff who help drive the sustainability agenda within the Trust by measuring our carbon footprint and engaging with staff about steps that can be taken to reduce our individual and collective impacts on the environment whilst at work. The Trust's next carbon footprint (2022/23) is currently being calculated and will be available in next year's report.

### *Fundraising activities*

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants - typically restricted for specific projects
- Charitable trusts – for both core activities or projects
- Legacies – being gifts in Wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

### *Fundraising standards*

The Trust is committed to ensuring high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust. The Trust has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice. This includes protecting vulnerable people from fundraising activities and the Trust's ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2022-2023 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £1,804,853 compared to £1,548,858 in 2021-2022 and total expenditure was £1,718,143 compared to £1,604,221 in 2021-2022.

Unrestricted income increased from £1,001,167 in 2021-2022 to £1,525,752 in 2022-2023. Most unrestricted income streams have seen growth, with significant increases in business donations and gifts, consultancy and legacies receivable.

Unrestricted expenditure in 2022-2023 increased from £874,137 to £1,210,298. Some of this is due to restricted funding ending for some core activities (and therefore fully funded within 2021-2022 and 2022-2023 from unrestricted activities), whilst expansion of the Trust's staff base and infrastructure all increased costs compared to the prior year.

Restricted income decreased from £547,691 in 2021-2022 to £279,101 in 2022-2023. Significant projects were completed last year and early part of 2022 including Pollinating the Peak, Saving the Great Yellow and capacity building funding (HoSc & ESA and Fifth Element trainee). Restricted expenditure decreased from £730,084 in 2021-2022 to £507,845 in 2022-2023 reflecting the level of activity reducing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds increased by £86,710 to £1,538,254 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2023 was £705,912 and, in line with the Reserves Policy, designated reserves of £752,744. Restricted fund balances were £79,598 made up of balances to be utilised on specific projects in future years.

### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated;
2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding;
3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and
4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustees reviewed the Reserves Policy in May 2023 and approved the allocation of unrestricted fund balances as at 31 March 2023 year-end as follows: Safety Reserve: £350,000 (2022: £300,000), this has been reviewed following consideration of the size of the organisation and the weak global economic outlook; Underwriting Reserve £112,345 (2022: £63,000); Projects Reserve £290,399 (2022: £188,399); and General Reserve: £705,912 (2022: £649,148). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into education, outreach and digital transformation.

### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2023, the charity held cash balances of £1,443,825 (2022: £1,313,904). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2022-2023 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

### Plans for future periods

The Trust continues to make positive progress on the 2019-2024 strategic plan with all major outcomes planned and delivered in the year. Development of a new strategic plan for 2024-2034 is well underway and should be completed by the end of 2023.

Key developments are the commitment to invest in the Trust's education offering and furtherance of our volunteering and outreach engagement with supporters nationwide. In addition to current projects our priorities for new projects include supporting the Shrill carder bee in the Thames Gateway region and East London, developing species recovery strategies for Great Yellow bumblebee and Moss carder bees and extending the Skills for Bees programme to more areas of the UK where we currently have gaps in our BeeWalk data. Through engagement with primary schools the Trust is developing a school accreditation scheme to support children's knowledge of how bumblebees and other pollinators are vital in growing food. We will continue to monitor and learn from our pilot Bee Inspired - Walsall project to inform how the development of our volunteer support systems and engagement with diverse urban communities across the UK.

The Trust's digital transformation is well underway and by the end of 2023 we will have made significant progress with more effective ways to manage our relationships with members and supporters and integrate this with our finance systems.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2022 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All of the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

#### Senior Staff

Gill Perkins	Chief Executive Officer
Dawn Ewing	Head of Fundraising and Engagement
Dr Amy Plowman	Head of Conservation and Science
Tessa Rollings	Head of Finance (resigned Feb 2023)
Sarah Martin	Head of Finance and Operations (appointed Feb 2023)

#### Trustee recruitment

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. Due to the specialised nature of its work, the

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustee board is made up of individuals with experience in this and allied fields. In addition, business, finance, fundraising, human resources and management skills needed to run a charity are also represented on the Board. Various Board activities are delegated to committees comprising Conservation and Science, Finance, HR and Remuneration, and Fundraising and Engagement.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation, and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan regularly.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. One principal document, the risk register is maintained to facilitate the identification, recording, assessment and management of risks.

Key risks identified include: internal systems not being fit for purpose; economic recession and/or political turbulence affecting financial performance; and reliance on key staff and volunteers. Mitigations include: an IT strategy road map and significant digital transformation programme, overhauling systems and processes; strong budgeting, performance monitoring and reserves policy to maintain financial health and resilience; embedded management structure, workforce planning and use of specialist HR services.

### Auditor

Following a tender exercise Buzzacott were appointed as auditors for the first time this financial year.

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The Trustees' Report was approved by the Board of Trustees.

A handwritten signature in black ink that reads "A Style". The signature is written in a cursive, flowing style.

**Angela Style**

Chair of the Trustees

Dated: 20 September 2023

## **BUMBLEBEE CONSERVATION TRUST**

### **Statement of Trustees' Responsibilities**

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The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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### **Opinion**

We have audited the financial statements of The Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements other than the accounts and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**We have nothing to report in this regard.**

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report for the purpose of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees responsibilities set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

In identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, our procedures included the following:

- ◆ The engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, and Charities Accounts (Scotland) Regulations 2006 (as amended)).
- ◆ We understood how the charitable company is complying with these legal and regulatory Frameworks by making enquiries to Trustees and those responsible for legal and compliance procedures. Through our enquiries we corroborated these views by our review of Board minutes.

We assessed the susceptibility of the Company's Financial statements to material misstatement, including how fraud might occur by:

- ◆ Enquiries with the Trustees, whether they have any knowledge of any actual, suspected or alleged fraud;

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2023**

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### **Auditor's responsibilities for the audit of the accounts (continued)**

- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions.
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation.
- ◆ reviewing the minutes of Trustees' meetings.
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**BUMBLEBEE CONSERVATION TRUST**  
**Independent Auditor's Report to the Trustees of Bumblebee**  
**Conservation Trust for the Year Ended 31 March 2023**

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**Gumayel Miah (Senior Statutory Auditor)**  
**for and on behalf of Buzzacott LLP**  
**Statutory Auditor**

130 Wood Street, London, EC2V 6DL

Date: 19 December 2023

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2023**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>						
Donations and legacies	3	1,418,936	-	264,073	1,683,009	1,481,953
Charitable activities	4	82,363	-	14,731	97,094	43,286
Other trading activities	5	16,157	-	297	16,454	20,106
Investments	6	8,296	-	-	8,296	3,513
<b>Total income</b>		<b>1,525,752</b>	<b>-</b>	<b>279,101</b>	<b>1,804,853</b>	<b>1,548,858</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	165,735	-	7	165,742	135,078
Charitable activities	8	1,044,563	-	507,838	1,552,401	1,469,143
<b>Total expenditure</b>		<b>1,210,298</b>	<b>-</b>	<b>507,845</b>	<b>1,718,143</b>	<b>1,604,221</b>
<b>Net income</b>		<b>315,454</b>	<b>-</b>	<b>(228,744)</b>	<b>86,710</b>	<b>(55,363)</b>
Transfers between funds		(258,690)	201,345	57,345	-	-
<b>Net movement in funds</b>		<b>56,764</b>	<b>201,345</b>	<b>(171,399)</b>	<b>86,710</b>	<b>(55,363)</b>
<b>Reconciliation of Funds</b>						
Fund balances at 1 April 2022		649,148	551,399	250,997	1,451,544	1,506,907
<b>Fund balances at 31 March 2023</b>		<b>705,912</b>	<b>752,744</b>	<b>79,598</b>	<b>1,538,254</b>	<b>1,451,544</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		-		-
<b>Current assets</b>					
Stocks	14	19,303		11,365	
Debtors	15	257,376		224,168	
Cash at bank and in hand		1,443,825		1,313,904	
		<u>1,720,504</u>		<u>1,549,437</u>	
<b>Creditors: amounts falling due within one year</b>	16				
		<u>(182,250)</u>		<u>(97,893)</u>	
<b>Net current assets</b>			<u>1,538,254</u>		<u>1,451,544</u>
<b>Total assets less current liabilities</b>			<u>1,538,254</u>		<u>1,451,544</u>
<b>The funds of the charity:</b>					
Restricted funds	19		79,598		250,997
Unrestricted funds - designated					
Safety reserve	21	350,000		300,000	
Underwriting reserve	21	112,345		63,000	
Project funding	21	290,399		188,399	
			<u>752,744</u>		<u>551,399</u>
Unrestricted funds - general			<u>705,912</u>		<u>649,148</u>
			<u>1,538,254</u>		<u>1,451,544</u>

The accounts were approved by the Trustees on 20 September 2023.



Angela Style  
**Trustee**

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (used in)/generated from operations	24		121,625		(53,332)
<b>Investing activities</b>					
Interest received		8,296		3,513	
<b>Net cash generated from investing activities</b>					
			8,296		3,513
<b>Net cash from financing activities</b>					
			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>					
			129,921		(49,819)
Cash and cash equivalents at beginning of year			1,313,904		1,363,723
<b>Cash and cash equivalents at end of year</b>			<b>1,443,825</b>		<b>1,313,904</b>
<b>Relating to:</b>					
Cash at bank and in hand			1,443,825		1,313,904

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Lakeside Country Park, Wide Lane, Eastleigh, HAMPSHIRE, SO50 5PE and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months and they have not identified any material uncertainties with regards to the Trust’s ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1.4 Income**

Income is recognised when the Trust is 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 is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

#### ***Legacies***

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	709,290	173,719	883,009	680,986
Legacies receivable	463,547	-	463,547	167,954
Grants receivable	13,023	90,354	103,377	383,815
Membership fees	233,076	-	233,076	249,198
	<b>1,418,936</b>	<b>264,073</b>	<b>1,683,009</b>	<b>1,481,953</b>
<b>For the year ended 31 March 2022</b>				
Donations and gifts	495,307	185,679		680,986
Legacies receivable	167,954	-		167,954
Grants receivable	30,455	353,360		383,815
Membership fees	249,198	-		249,198
	<b>942,914</b>	<b>539,039</b>		<b>1,481,953</b>

**4 Charitable activities**

	2023 £	2022 £
Consultancy income	89,681	35,462
Book sales	7,413	7,824
	<b>97,094</b>	<b>43,286</b>
Analysis by fund		
Unrestricted funds – general	82,363	
Restricted funds	14,731	
	<b>97,094</b>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds – general		34,634
Restricted funds		8,652
		<b>43,286</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fund generation income	16,157	297	16,454	20,106
<b>For the year ended 31 March 2022</b>	<b>20,106</b>	<b>-</b>		<b>20,106</b>

**6 Investments**

	Unrestricted funds general £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable	8,296	-	8,296	3,513
<b>For the year ended 31 March 2022</b>	<b>3,513</b>	<b>-</b>		<b>3,513</b>

**7 Raising funds**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	16,227	-	16,227	21,317
Staff costs	151,834	-	151,834	109,577
	<b>168,061</b>	<b>-</b>	<b>168,061</b>	<b>130,894</b>
<u>Trading costs</u>				
Other trading activities	(2,326)	7	(2,319)	4,184
	<b>165,735</b>	<b>7</b>	<b>165,742</b>	<b>135,078</b>
<b>For the year ended 31 March 2022</b>				
Fundraising and publicity	130,894	-		144,715
Trading costs	4,154	30		2,907
	<b>135,048</b>	<b>30</b>		<b>135,078</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**8 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	1,138,379	986,854
Depreciation and losses on disposal	-	-
Local projects and event costs	6,438	47,567
Land management	3,407	15,569
Printing, postage, stationery and computer expenses	14,217	9,389
Consultancy, professional and PayPal fees	14,387	85,794
Staff training and travelling expenses	28,971	36,222
Voluntary services	693	1,417
Equipment	5,814	4,120
Publicity and advertising	(1,000)	670
Rent, rates, insurance and premises expenses	939	2,908
Telephone and internet	3,392	11,780
Recruitment and payroll expenses	473	-
Sundry expenses	495	117
	<u>1,216,605</u>	<u>1,202,407</u>
Support costs (see note 9)	321,288	252,088
Governance costs (see note 9)	14,508	14,648
	<u><b>1,552,401</b></u>	<u><b>1,469,143</b></u>
Analysis by fund		
Unrestricted funds – general	1,044,563	
Restricted funds	507,838	
	<u><b>1,552,401</b></u>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds – general		739,089
Restricted funds		730,054
		<u><b>1,469,143</b></u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**9 Support costs**

	<b>Basis of allocation</b>	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2023 £</b>	<b>2022 £</b>
Rent, rates, insurance and premises	Direct	48,393	-	48,393	40,373
Printing, postage and stationery	Direct	50,892	-	50,892	56,661
Telephone and internet	Direct	28,854	-	28,854	26,739
Staff training and travel	Direct	71,899	-	71,899	35,984
Equipment	Direct	10,186	-	10,186	8,030
Publicity and advertising	Direct	22,930	-	22,930	4,177
Recruitment and payroll expenses	Direct	6,746	-	6,746	4,074
Consultancy, professional and PayPal	Direct	57,789	-	57,789	64,477
Sundry expenses	Direct	938	-	938	88
Legal and professional fees	Direct	22,661	-	22,661	11,485
Audit fees	Direct	-	13,097	13,097	12,594
Board and governance costs	Governance	-	1,411	1,411	2,054
		<b>321,288</b>	<b>14,508</b>	<b>335,796</b>	<b>266,736</b>
Analysed between					
Charitable activities		<b>321,288</b>	<b>14,508</b>	<b>335,796</b>	<b>266,736n</b>

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

	<b>2023 £</b>	<b>2022 £</b>
Audit of the annual accounts	13,097	12,594

**11 Trustees**

None of the Trustees (or any persons connected with them) (2022: none) received any remuneration during the year, and one Trustee (2022: one) was reimbursed £148 (2022: £47) for expenses.

# BUMBLEBEE CONSERVATION TRUST

## Notes to the Financial Statements

### For the year ended 31 March 2023

## 12 Employees

### Number of employees

The average monthly number of employees during the year was (headcount):

	<b>2023</b> <b>Number</b>	<b>2022</b> <b>Number</b>
Charitable and support	50	44

### Employment costs

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Wages and salaries	1,114,516	952,682
Social security costs	86,086	68,043
Employers contributions to defined contribution pension schemes	89,611	75,706
	<b>1,290,213</b>	<b>1,096,431</b>

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

Employment costs are £nil (2022: £4,996) accrual for redundancy costs for 0 (2021: 1) employee on a fixed term contract.

## 13 Tangible fixed assets

	<b>Plant and machinery</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>		
At 1 April 2022	38,700	38,700
Disposals	-	-
At 31 March 2023	38,700	-
<b>Depreciation and impairment</b>		
At 1 April 2022	38,700	38,700
Eliminated on disposal	-	-
Depreciation charged in year	-	-
At 31 March 2022	38,700	-
<b>Carrying amount</b>		
At 31 March 2023	-	-
At 31 March 2022	-	-

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**14 Stocks**

	<b>2023</b>	<b>2022</b>
	£	£
Finished goods and goods for resale	19,303	11,365

**15 Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	68,325	34,610
Other debtors	184,814	182,065
Prepayments	4,237	7,493
	<b>257,376</b>	<b>224,168</b>

**16 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	62,122	24,081
Deferred income	38,130	25,530
Other tax and social security	25,646	20,686
Other creditors	42,857	9,899
Accruals	13,495	17,697
	<b>182,250</b>	<b>97,893</b>

**17 Deferred income**

	<b>2023</b>	<b>2022</b>
	£	£
Total deferred income at 1 April	25,530	750
Amounts credited to statement of financial activities	(25,530)	(67,386)
Amounts deferred in year	38,130	25,530
<b>Total deferred income at 31 March</b>	<b>38,130</b>	<b>25,530</b>

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2023**

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#### **18 Retirement benefit schemes**

##### **Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £89,611 (2022: £75,706).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>				
	<b>At 1 April 2022</b>	<b>Income</b>	<b>Expend- iture</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
#Green Welsh Landscapes for Rare Bumblebees	6,096	-	-	-	6,096
Back from the Brink	-	-	-	-	-
Bee Connected	(8,503)	59,984	(94,784)	11,111	(32,192)
Bee the Change	-	-	(2)	2	-
BeeWalk	-	-	-	-	-
Calon Gwenyn	17,486	35,000	(21,365)	-	31,121
Donations	(18)	8,380	(7,000)	-	1,362
Fifth Continent (Trainee)	1,547	5,147	(5,583)	(1,111)	-
Great Yellow Bumblebee Genetics	-	-	-	-	-
HoSC and ESO	8,300	-	(25,743)	17,443	-
Living Levels (Delivery Phase)	-	-	-	-	-
Making a Buzz for the Coast (Delivery Phase)	-	-	-	-	-
Natur Am Byth	(667)	34,759	(32,908)	-	1,184
Pollinating the Fowey Valley (Delivery Phase)	62,119	20,050	(36,358)	-	45,811
Pollinating the Peak (Delivery Phase)	-	-	-	-	-
Saving the Great Yellow Bumblebee	33,774	4,185	(44,701)	6,742	-
Shrill Carder Recovery	22,643	34,202	(59,537)	-	(2,692)
Skills for Bees (Cymru), formerly BeeWalk Cymru	65,779	6,627	(31,706)	-	40,700
Skills for Bees (Scotland)	10,425	36,040	(30,185)	-	16,280
Bee Inspired Wallsall	-	18,681	(38,580)	15,000	(4,899)
Save our Shrill (Somerset)	-	-	(8,158)	8,158	-
Great Yellows on the Verge	-	-	(385)	-	(385)
Species on the Edge (Delivery)	1,250	405	(28,287)	-	(26,632)
Species on the Edge (Development)	-	-	-	-	-
West Country Buzz (Phase II)	30,766	15,641	(40,908)	-	5,499
Connecting the Carmarthenshire Coast	-	-	(1,655)	-	(1,655)
	<b>250,997</b>	<b>279,101</b>	<b>(507,845)</b>	<b>57,345</b>	<b>79,598</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

For the year ended 31 March 2022

	Movement in funds				At 31 March 2022 £
	At 1 April 2021 £	Income £	Expend- iture £	Transfers £	
#Green Welsh Landscapes for Rare Bumblebees	12,300	12,199	(18,403)	-	6,096
Back from the Brink	-	7,105	(7,105)	-	-
Bee Connected	-	43,719	(52,222)	-	(8,503)
Bee the Change	83,475	40	(83,515)	-	-
BeeWalk	1,000	-	-	(1,000)	-
Calon Gwenyn	25,000	23,400	(30,914)	-	17,486
Donations	-	5,000	(5,018)	-	(18)
Fifth Continent (Trainee)	-	33,960	(32,413)	-	1,547
Great Yellow Bumblebee Genetics	1,250	-	-	(1,250)	-
HoSC and ESO	15,917	60,000	(67,617)	-	8,300
Living Levels (Delivery Phase)	1	3,727	(3,728)	-	-
Making a Buzz for the Coast (Delivery Phase)	1,590	7,232	(8,822)	-	-
Natur Am Byth	-	9,896	(10,563)	-	(667)
Pollinating the Fowey Valley (Delivery Phase)	48,083	45,000	(30,964)	-	62,119
Pollinating the Peak (Delivery Phase)	(10,989)	133,758	(160,737)	37,968	-
Saving the Great Yellow Bumblebee	54,807	33,807	(54,840)	-	33,774
Shrill Carder Recovery	22,252	42,782	(42,391)	-	22,643
Skills for Bees (Cymru), formerly BeeWalk Cymru	90,532	6,908	(31,661)	-	65,779
Skills for Bees (Scotland)	-	22,750	(12,325)	-	10,425
Species on the Edge (Delivery)	-	-	-	1,250	1,250
Species on the Edge (Development)	-	25,012	(25,012)	-	-
West Country Buzz (Phase II)	51,205	31,397	(51,837)	-	30,765
	<b>396,422</b>	<b>547,691</b>	<b>(730,084)</b>	<b>36,968</b>	<b>250,997</b>

In 2020 the trust received capacity building funding to develop the role of Head of Science and Conservation and Executive Support Assistant, this funding was for 2 years and the posts are now fully embedded and funded by the trust. A description of all other activities covered by the projects listed above can be found in the Trustees' Report.

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	705,912	752,744	79,598	1,538,254
	<b>705,912</b>	<b>752,744</b>	<b>79,598</b>	<b>1,538,254</b>

**For the year ended 31 March 2022**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	649,148	551,399	250,997	1,451,544
	<b>649,148</b>	<b>551,399</b>	<b>250,997</b>	<b>1,451,544</b>

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2023 £
	At 1 April 2022 £	Income £	Expend- iture £	Transfers £	
Safety reserve	300,000	-	-	50,000	350,000
Underwriting reserve	63,000	-	-	49,345	112,345
Project funding	188,399	-	-	102,000	290,399
	<b>551,399</b>	<b>-</b>	<b>-</b>	<b>201,345</b>	<b>752,744</b>

Details of each of the designated funds can be found in the Trustees' Report.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

For the year ended 31 March 2022

	Movement in funds			At 31 March 2022 £	
	At 1 April 2021 £	Income £	Expend- iture £		Transfers £
Safety reserve	200,000	-	-	100,000	300,000
Underwriting reserve	40,600	-	-	22,400	63,000
Project funding	192,680	-	-	(4,281)	188,399
	<b>433,280</b>	<b>-</b>	<b>-</b>	<b>118,119</b>	<b>551,399</b>

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	13,439	4,650
Between two and five years	4,002	-
	<b>17,441</b>	<b>4,650</b>

The total lease cost recognised as an expense during the year was £41,620 (2022 £37,545).

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

	2023 £	2022 £
Aggregate compensation	159,955	161,682

Key management personnel also received reimbursement of expenses of £7,401 (2022: £7,180).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2023**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2023</b>	<b>2022</b>
	£	£
Gill Perkins	195	64
Amy Ploughman	439	426
	<u>439</u>	<u>426</u>

**24 Cash generated from operating activities**

	<b>2023</b>	<b>2022</b>
	£	£
Net income/(expenditure) for the year	86,710	(55,363)
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(8,296)	(3,513)
Depreciation and impairment of tangible fixed assets	-	-
Movements in working capital:		
(Increase)/decrease in stocks	(7,938)	1,169
(Increase)/decrease in debtors	(33,208)	13,305
Increase/(decrease) in creditors	71,757	(33,710)
Increase in deferred income	12,600	24,780
<b>Cash provided by/ (used in) from operating activities</b>	<u><b>121,625</b></u>	<u><b>(53,332)</b></u>

**25 Analysis of changes in net funds**

The Trust had no debt during the year.

**BUMBLEBEE CONSERVATION TRUST**

England & Wales - Charity number 1115634

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# Accounts

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Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2022

Charity registration number: 1115634

Scottish Charity registration number:  
SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued'. We cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2021-2022, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more within the financial year.

A Vogell Limited	National Lottery Heritage Fund
BeeInventive Pty Ltd	Natural England
Big Wild Thought	Natural Resources Wales
Brian D Newman Foundation for the Environment	NatureScot
Buglife	Neal's Yard Remedies
Champion Education Trust	Phoenix Textiles Limited
Elizabeth Scarlett Limited	Plum Trust
Esmée Fairbairn Foundation	Rapanui TeeMill
Flintshire County Council	Roma Numismatics Ltd
Foot Shop Ltd	Thames Water
Froneri International Limited	The Cadogan Charity
G's Fresh Limited	The David Family Foundation
Hessell Family Trust	The Helvellyn Foundation
Johnsons Seeds	The Perivoli Foundation
Kent Wildlife Trust	The Prince of Wales's Charitable Foundation
Milkywire AB	The Simon Gibson Charitable Trust

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# BUMBLEBEE CONSERVATION TRUST

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# BUMBLEBEE CONSERVATION TRUST

## Legal and Administrative Information

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Trustees	Angela Style (appointed 30 October 2021) David McIntyre (appointed 30 October 2021) Stuart Roberts Nick Mann Prof Lena Wilfert Dr Natasha de Vere Zuleika Brett Blake Gaffney Ruth Lin Wong Holmes (appointed 30 October 2021) Prof Peter Hollingsworth (resigned 30 October 2021) Les Moore (resigned 19 August 2021) John Sanders (resigned 30 October 2021) Beth O'Sullivan (resigned 2 March 2022)	
Charity Commission number	1115634	
OSCR number	SC042830	
Company number	05618710	
Principal address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF	
Registered office	Lakeside Centre Lakeside Country Park Wide Lane Eastleigh, Hampshire SO50 5PE	
Auditor	Johnston Carmichael LLP Unit 2A The Paddock Stirling Agricultural Centre Stirling FK9 4RN	
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ	Shawbrook Bank Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE
	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Foreword from the Chair of Trustees

I'm delighted to join Bumblebee Conservation Trust (the Trust) as Chair, and I give heartfelt thanks to Professor Pete Hollingsworth, from whom I take over this special role.

For a second year the Trust has operated during the Covid-19 pandemic. We give our thanks to our supporters, members, volunteers and staff who have continued to dedicate their time and resources to us whilst facing the challenges and bereavement that this virus has brought. We hope, in some small way, our work has contributed to the outdoor spaces that we all cherish, now more than ever.

During the year it's been a delight to see what our supporters have been undertaking. Our Bee the Change campaign, supported by Postcode Green Trust, thanks to the Players of the People's Postcode Lottery, saw an incredible 4,000+ people pledge to "Bee the Change" – quick, simple ways individuals can make their outdoor space more bumblebee-friendly.

A significant engagement and outreach project concluded in October 2021 – Pollinating the Peak. Primarily funded by National Lottery Heritage Fund, the project raised awareness of the links between countryside, food and bumblebees in Derbyshire, inspiring people to learn more and to take action for bumblebees. This high-profile project concluded with winning the prestigious National Lottery 2021 project of the year award.

Within the year two significant multi-partner projects were initiated, being Species on the Edge in Scotland and Natur Am Byth in Wales. Following a similar format to Back from the Brink, these project development phases establish programmes of work to be delivered over a four year period, targeting species that are in decline.

The Trust's work is underpinned by science, and our BeeWalk data collection and interpretation of the abundance of bumblebees is fundamental to this. This year marks a milestone in our analyses with the publication of our 10<sup>th</sup> anniversary BeeWalk Annual Report.

The upcoming year will be tough as we continue to navigate the impacts of Covid-19, a weak economic outlook and military conflict in Europe on society, but I am cautiously optimistic the Trust will continue to build on its provision of scientific research, habitat creation and preservation, and engagement activities.

Angela Style

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Objectives and activities

#### Purpose and aims

The objects of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

The aims of the Trust, incorporated into a 2019-2024 strategic plan, are to:

1. Enhance the understanding of bumblebee ecology and conservation
2. Increase the quality and quantity of bumblebee habitat
3. Inspire and enable a diverse range of people to take action for bumblebees
4. Be an effective and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated at least twice a year.

#### Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

To ensure that any new activities undertaken help to achieve the Trust's strategic aims, deliver public benefit and build on best practice developed throughout the organisation, a system is employed where new activities are matched against a combination of themes:

**Habitat management – practical conservation and habitat work, landowner engagement and advice.** The Trust provides specialist advice to landowners, farmers and other land managers on how to manage their land sensitively for pollinators and provide habitat for threatened bumblebee populations. Through its projects, the Trust offers site visits, bumblebee surveys, farm days and land management workshops to equip landowners with the knowledge and skills they need to help safeguard rare or priority bumblebee species. The Trust also works with partners and local communities to deliver practical conservation work parties.

**Bee With Us – supporting volunteers** The Trust offers many different roles for volunteers, providing support and learning opportunities across all ages, including hard to reach groups. Volunteers are an essential part of the charity, at a national level, and within specific projects; their commitment and passion for bumblebees enables the Trust to extend its reach across the UK.

**Skills for Bees - monitoring bumblebee populations** Training people in identifying bumblebees to encourage participation in surveys is a key part of the Trust's work. People of

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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all ages and abilities (from beginner to expert) can access Trust courses and information and learn about bees and have the opportunity to move along a structured training programme at their own pace.

**Buzzing communities - *working with individuals and communities to improve their local green spaces for bees*** The Trust offers the opportunity for communities to come together and work on projects in their own local areas to benefit bumblebees. Gardens provide vital oases for bumblebees, no matter how big or small, so much of the Trust's work focusses on raising awareness about the simple steps people can take to improve their gardens' bee-friendliness.

**Buzzing schools – *inspiring young people*** Encouraging more young people to study science, especially entomology and ecology is essential to securing the future of bumblebee science. The Trust's work with schools aims to excite young people about nature and increase knowledge of where our food actually comes from.

**Well bee-ing – *connection with nature benefits mental health*** Exposure to the natural environment and outdoor recreation has been proven to have a positive effect on human health, increase quality of life and heighten social interaction. The Trust's activities in this area benefit bees by working with people who are experiencing social exclusion, though learning disabilities, mental health issues or unemployment.

Our work is delivered either through 'core' activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive
- Conservation – undertaking activities and research to establish and improve habitats
- Fundraising – generating funds

Any projects undertaken by the Trust further the Trust's aims and deliver project outcomes in at least one of the above themes.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

How themes deliver the aims of the Trust is demonstrated in the following table:

		Aims			
		1) Enhance the understanding of bumblebee ecology and conservation	2) Increase the quality and quantity of bumblebee habitat	3) Inspire and enable a diverse range of people to take action for bumblebees	4) Be an effective and sustainable organisation
Themes	Habitat management		✓	✓	
	Bee with us	✓	✓	✓	✓
	Skills for bees	✓	✓	✓	✓
	Buzzing communities		✓	✓	
	Buzzing schools			✓	
	Well bee-ing		✓	✓	✓

## Our impact

### Enhance the understanding of bumblebee ecology and conservation

The 2021-22 financial year saw a considerable rebound from 2020-21, as Covid regulations were relaxed and normal activities largely resumed, albeit under conditions of enhanced biosecurity. BeeWalk, the Trust's primary mechanism for gathering data on bumblebee populations, was a beneficiary of this as citizen scientists were able to resume surveying as normal. At the time of writing data collation is not yet complete due to the late arrival of some 2021 data, but a minimum of 744 transects were walked at least once during 2021, with some 37,000 records submitted. In fact, 2021 had the highest totals of transects walked, recorders, records, and individual bees seen for any BeeWalk year, allowing us an unprecedented window into bumblebee populations.

This data is not just collected, but is used as widely as possible in line with FAIR (Findable, Accessible, Interoperable, and Reusable) data principles. Within the Trust we analyse the data to assess population dynamics, published annually in the BeeWalk Annual Report: in 2021 this was published in October. We also collaborated with researchers from the Karlsruhe Institute of Technology (land use, habitat and meteorological change impacts on bumblebees, to be published in May 2022), and with the Durrell Institute for Conservation Ecology at the University of Kent to speed up data cleaning processes and extract extra information from the dataset via new analysis methods. The dataset is available on both the NBN Atlas and via Figshare in order to make it as widely available as possible during the past year more than 44 million records have been downloaded in more than 600 download events, with the dataset cited in 35 publications.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Beyond BeeWalk, the Trust has continued to work with UKCEH and others on the national Pollinator Monitoring Scheme (PoMS) project, including data collection and supplying data. We are also collaborating with several research institutes to provide specimens and contextual information for the Darwin Tree of Life genetic sequencing project, genetic sequencing of the rare Great Yellow bumblebee to inform population management, and a PhD project at Oxford aimed at better elucidating the essential diets of bumblebee through sterol analysis.

The Trust continues to contribute our expertise to PhD research, and in 2021 our students continued to explore the ability of bumblebees to utilise road verges, and the utility of remote sensing to evaluate landscape areas as bumblebee habitat. We also commissioned a consortium of Local Environmental Records Centres within Wales to carry out our Welsh Landscapes for Rare Bumblebees project. This collated the most up-to-date possible dataset for bumblebees within Wales, and carried out some habitat preference analysis to establish the areas each of six rare bumblebee species should be surveyed for within Wales, and identify key landowners and legislation for future work. We then built on this work via a student placement with the Science Team, to prioritise the 10km OS grid squares for survey work, and to repeat the work (with existing data) for Scottish bumblebees.

Within the Trust, we also continue to work on analysis of habitat restoration approaches as part of our Short-haired Bumblebee project. The Fowey Valley project continues to work with both academia and landowners in the upper Fowey Valley, Cornwall, to assess the utility of the Bee-Steward model for planning habitat conservation work.

Two Skills for Bees projects ran during 2021-22, with the aims of providing more mentoring support for volunteers than has previously been possible through BeeWalk, and surveying for rare bumblebee species. Skills for Bees: Cymru began in February 2021 and had an extremely successful first field season, training a large number of volunteers and recording several species of rare bumblebee at both new and existing sites. Skills for Bees: Scotland began in December 2021 and will repeat the process in the Cairngorms National Park, with the first field season in 2022.

We continue to work with the Conservation team to establish a process for evaluating the success of habitat management advice and direct interventions, building on our work evaluating the habitat work of the Short-haired Bumblebee Project. This will allow us to assess the actual difference made for bumblebees overall, rather than merely reporting areas under advisement, or cherry-picked case study sites. Currently we are working on rolling out habitat monitoring protocols, and the conservation team will be testing these during the 2022 field season. We are submitting funding bids for the digital infrastructure required for this.

### Increase the quality and quantity of bumblebee habitat

During the financial year 2021/2022 we have directly delivered 100 hectares of habitat. During this period, we have also provided habitat management advice for 1977 hectares and provided follow up advice to 849 hectares of land. Much of this habitat delivery is aimed at providing a patchwork of habitat, working at a local scale to provide the connectivity that is vital to the recovery and resilience of rare bumblebee species.

Whilst increasing the total area of habitat in an area under sympathetic management for bumblebees is a key aim, it is also crucial to focus on the quality and connectedness of habitat in a landscape. Therefore, the conservation and science teams have worked closely during this financial year to develop and test habitat monitoring methodologies which can be embedded in future projects. This will enable us to report on the efficacy of habitat delivery for

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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target bumblebee species, as well as enable us to inform and adapt future conservation delivery.

This financial year we are able to report on habitat delivery through our consultancy work. During this period we delivered 408 hectares of advice and 117 hectares of follow up visits through our consultancy work. In March 2022, a new 'Land Management Advisor' role was created, primarily to fulfil the increasing demand for consultancy based advisory work. The creation of this role enables us to deliver more habitat advice and increase our ability to deliver conservation work with businesses and corporate partners.

In Kent and East Sussex, through the Short-haired Bumblebee Project and our new 'Bee Connected' project we have continued to expand the area of habitat for rare bumblebees. This includes direct delivery of 70 hectares of habitat, as well as advice on 390 hectares of new landholdings and follow up visits to 540 hectares of project sites. The longevity of the project work in the area, led by Dr Nikki Gammans, is key to delivering high quality connected habitat at a landscape scale. In North Devon, our West Country Buzz project delivered habitat for rare species including Brown-banded carder bee, Moss carder bee and Ruderal bumblebee. During the financial year we engaged with 34 new landowners. A total of 18 hectares of habitat was directly delivered, 213 hectares of land was provided with land management advice, and 171 hectares of land received follow up advisory visits. Through the Saving the Great Yellow Bumblebee project we have provided advice on the sensitive management of over 965 hectares of land in Great Yellow bumblebee population areas, and we have provided follow up visits to 20 hectares of habitat within the project. Following on from the Pasture for Pollinators project, our Calon Gwenyn project in Wales has enabled us to visit and provide advice to 16 farms. Through this work we are rolling out the advice we developed during the Pasture for Pollinators project, and are now developing a Farm Pollinator Plan approach which will enable us to help farmers commit to managing 10% of their farms for pollinators.

As projects including Making a Buzz for the Coast and Pasture for Pollinators came to an end in the previous financial year, we have collected data from fewer case study sites (due to lack of capacity and presence in project areas). We have collected data from 5 case study sites through West Country Buzz and Saving the Great Yellow Bumblebee. These case studies demonstrate the impact of our habitat advice and habitat interventions. We aim to increase our data collection at case study sites over the coming years, including by providing training to volunteers to undertake monitoring at sites where we do not have staff presence or capacity.

Delivery of the Shrill Carder Bee Conservation Strategy continues to be overseen by a dedicated Shrill Carder Bee Species Recovery Manager (job share). The Shrill carder bee Species Recovery Manager is leading on the development of projects aimed at saving the species in its current population areas. Significant progress has been made in establishing a project in Somerset, one of our focal areas for the species. In December 2021 we recruited a Wales Project Development Officer to lead on the development of BBCT's Shrill carder bee work as part of the Wales-wide Natur am Byth Programme (led by Natural Resources Wales, and including Rethink Nature partners), as well as taking forward the development of species recovery projects in Wales. In February 2022 a successful bid to Heritage Fund was submitted by NatureScot and Rethink Nature partners for the Species on the Edge Programme – a £6,722,302 bid spanning seven project areas across the coasts and islands of Scotland to be shared across 8 project partners. The Trust played a crucial role in this bid, leading on the Outer Hebrides and Bees on the Edge aspects of the programme, as well as providing advice to incorporate to other project areas.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Inspire and enable a diverse range of people to take action for bumblebees

This year has been another challenging time for the Trust's people engagement activities. Continuing Covid restrictions led to the cancellation or modification of many planned in person events during the summer and autumn of 2021.

As a result of Covid we switched focus in both 2021 and 2022 to our new, digital, "Bee the Change" campaign, encouraging people across the UK to take micro-actions to help bumblebees. Over 30 new online resources have been launched covering all kinds of subjects from community gardening, monthly bumblebee 'menus', poster templates, to making space for nests. Over 30,000 people visited the Bee the Change microsite, with over 23,000 of them being new website users (to the Trust). An end of project survey showed that 9 in 10 people strongly agreed or agreed that Bee the Change had increased their understanding of why it is important to support bumblebees. Bee the Change has become a core part of the Trust's engagement activities and will continue to at least the end of 2024.

Looking wider, the Trust's digital presence has continued to grow with over 225,000 social media followers across the various platforms by March 2022 (a 13% increase from the previous year). Our main website use had a strong year with total website users +41% year on year (YOY). This increase in web traffic has been mirrored by more enquiries/messages via social media and email which are being handled by a newly organised Enquiries team providing 5 day a week year round cover.

Over the autumn/winter of 2021/2022 the Trust's new Senior Volunteering Officer began work to revitalise our offer to existing and new volunteers. A new online portal has been created and a number of exciting projects are in development. Similar work has taken place in the education sphere with an expansion of long-term school partnerships, and project development working towards a nationwide series of activities for all primary schools.

Be an effective and sustainable organisation

Despite a challenging backdrop largely due to the Covid-19 pandemic the Trust continued to operate effectively and further its objective of being a sustainable organisation.

The Trust has been shortlisted for the Charity Times Charity of the Year (Income £1million-£10million), recognising the Trust's determination to deliver for bumblebees.

The Trust has an Equity, Diversity and Inclusion policy and associated action plan. Working with Race for Nature, the Trust provided seven placements to young individuals from diverse backgrounds through the government's Kickstart Scheme. The placements were a huge success and provided much needed employment and experience for young people who have now either gained permanent employment at the Trust or with other employers or are still within their placement. The Trust also gained its Disability Confident accreditation.

Five-year financial projections for unrestricted activities were updated for historical performance and changes to short to medium term activity plans, supporting the Trust's continuing financial resilience and strategic utilisation of general reserves to deliver Trust aims during this time.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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A technology strategy review was conducted in the first half of the year which has formed a digital roadmap for the Trust to implement over the next few years, transforming the digital tools the Trust has to engage with supporters and deliver some aspects of record keeping and data management internally more efficiently and effectively.

Further information about all our activities can be found on our website: <https://www.bumblebeeconservation.org/our-projects/>

### Sustainability

Being an environmental charity we are committed to minimising the negative environmental impact of our actions and services, to adopting sustainable working practices and to accelerating the transition to net zero carbon.

The Trust has been successful in retaining its annual Planet Mark accreditation since 2019, a scheme which captures the Trust's carbon footprint and supports the Trust in its journey to reducing its footprint. A Climate and Sustainability Group is operated within the Trust by employees, collectively sharing responsibility and actions for reducing waste and emissions. The significant contributions to the Trust's carbon emissions are staff travel, for example to habitat work sites, followed by emissions from our two office locations.

Within the year, despite Covid restrictions easing, the Trust has had a measured increase in the amount of staff travel undertaken. There has been an increased focus on reducing emissions from travel, through the use of train travel and lift sharing within vehicles where travel is needed. Video conferencing was utilised by the Trust pre-Covid and remains widely used to minimise emissions from travel. The Trust has worked with its office landlord in Stirling, Stirling University, to implement further recycling and waste management systems.

### Covid-19

Throughout the financial year the operating of the Trust continued to be impacted by the Covid-19 pandemic. For much of the year our staff worked remotely and/or individually and engaged with supporters virtually. Operating in the devolved nations, at all times our activities were conducted within local restrictions and only on a basis where staff and supporters felt comfortable to operate within at that time. The pandemic has affected everyone in some way and the Trust has operated flexibly and empathetically throughout.

Despite this challenging operating environment, the Trust was committed to, and delivered upon, its objectives for the year and new projects commenced including "Natur Am Byth!" development phase and Skills for Bees (Scotland).

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Fundraising activities

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants - typically restricted for specific projects
- Charitable trusts – for both core activities or projects
- Legacies – being gifts in wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

During the year the income overall of £1,548,858 has reduced on the previous financial year (£1,874,654) which is a result of less project activity: 2020-2021 included two significant projects that were completed within the year. There has been more emphasis on fundraising for unrestricted activities, which has seen income grow from £790,179 in 2020-2021 to £1,001,167. Further information on income is contained within the financial review section below.

### Fundraising standards

The Trust is committed to ensure high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust. The Trust has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice, this includes protecting vulnerable people from fundraising activities and the Trusts ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2021-2022 financial year with a resilient balance sheet, which has retained its strength during the year. The Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £1,548,858 compared to £1,874,654 in 2020-2021 and total expenditure was £1,604,221 compared to £1,514,102 in 2020-2021.

Unrestricted income increased from £790,179 in 2020-2021 to £1,001,167 in 2021-2022. Most unrestricted income streams have seen growth, with significant increases in donations and gifts and legacies receivable.

Unrestricted expenditure in 2021-2022 increased from £508,127 to £874,137. Some of this is due to restricted funding ending for some core activities (and therefore fully funded within 2021-2022 from unrestricted activities), whilst relaxation of Covid-19 restrictions and expansion of the Trust's staff base and infrastructure all increased costs compared to the prior year.

Restricted income decreased from £1,084,475 in 2020-2021 to £547,691 in 2021-2022. Significant projects were completed in the year Making a Buzz for the Kent Coast (April 2021) and Pollinating the Peak (September 2021). Restricted expenditure decreased from £1,005,975 in 2020-2021 to £730,084 in 2021-2022 reflecting the level of activity continuing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, science or engagement.

Overall, funds decreased by £55,363 to £1,451,544 in the period. The balance of unrestricted funds held by the Trust as at 31 March 2022 was £649,148 and, in line with the Reserves Policy, designated reserves of £551,399. Restricted fund balances were £250,997 made up of balances to be utilised on specific projects in future years.

### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated;

2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding;

3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and

4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustees reviewed the Reserves Policy in May 2022 and approved the allocation of unrestricted fund balances as at 31 March 2022 year-end as follows: Safety Reserve: £300,000 (2021: £200,000), this has been reviewed following consideration of the size of the organisation and the weak global economic outlook; Underwriting Reserve £63,000 (2021: £40,600); Projects Reserve £188,399 (2021: £192,680); and General Reserve: £649,148 (2021: £667,205). The General Reserve will be used to support the growth of the Trust, in particular to enable investment into education, outreach and digital transformation.

### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2022, the charity held cash balances of £1,313,904 (2021: £1,363,723). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of funders who settle in retrospect. During the 2021-2022 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

### Plans for future periods

The Trust continues to make positive progress on the 2019-2024 strategic plan with all major outcomes planned and delivered in the year. Planning has already started for a new strategic plan for 2024-2029 with priority themes being identified by staff and a strategy day with Trustees planned for later in the year.

Key developments are the commitment to invest into the Trust's education offering and furtherance of our volunteering and outreach engagement with supporters nationwide, as well as continued development of our Bee the Change digital engagement programme. Through engagement with primary schools the Trust is developing a programme to support children's knowledge of how bumblebees and other pollinators are vital in growing food. Nationally the Trust has invested more into its volunteering and outreach activities, and will pilot an urban, local volunteering and engagement programme through its Bee Inspired project which is supported by the National Lottery Heritage Fund.

Following a digital strategy review in 2021-2022 the Trust has developed a digital roadmap which it has embarked upon. In the coming years the Trust's use of digital technologies will be overhauled, delivering more efficient and effective ways of working for our staff so they can spend more time on the work they love, understand our supporters and how they want to engage with us better and deliver internal reporting and project management on a scale not previously feasible.

Delivery of our science and conservation strategy will continue, in particular supporting rare species such as the Shril Carder Bumblebee. New projects will be formed and delivered to support this, such as the delivery phase of Species on the Edge, a multi-partner project in Scotland that includes a focus on the Great Yellow Bumblebee.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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In support of our sustainability policy the Trust will develop its own strategy to carbon neutrality. At present this looks challenging: for instance we believe the Trust's habitat work is hugely beneficial at sequestering carbon although we have no method to measure this with accuracy. Meanwhile the Trust will continue its focus on reducing its carbon footprint on the areas within its control.

### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2021 to the date the financial statements were approved (unless otherwise stated) is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All of the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

#### Senior Staff

Gill Perkins  
Dawn Ewing  
Dr Amy Plowman  
Tessa Rollings

Chief Executive Officer  
Head of Fundraising and Engagement  
Head of Conservation and Science  
Head of Finance

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Trustee recruitment

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. Due to the specialised nature of its work, the Trustee board is made up of individuals with experience in this and allied fields. In addition, business, finance, fundraising, human resources and management skills needed to run a charity are also represented on the Board. Various Board activities are delegated to committees comprising Conservation & Science, Finance, HR and Remuneration, and Fundraising and Communications.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation, and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan with regular review.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. One principle document, the risk register is maintained to facilitate the identification, recording, assessment and management of risks.

Key risks identified include: internal systems not being fit for purpose; economic recession and/or political turbulence affecting financial performance; and reliance on key staff and volunteers. Mitigations include: an IT strategy road map and significant digital transformation programme, overhauling systems and processes; strong budgeting, performance monitoring and reserves policy to maintain financial health and resilience; embedded management structure, workforce planning and use of specialist HR services.

### Auditor

Johnston Carmichael LLP have audited the Trust since 2014. The Trust has undertaken a tender exercise for external audit services for the 2022-2023 financial year and a new auditor has been appointed.

# **BUMBLEBEE CONSERVATION TRUST**

## **Report of the Trustees**

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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The Trustees' Report was approved by the Board of Trustees.



**Angela Style**

Chair of the Trustees

Dated: 20 October 2022

## **BUMBLEBEE CONSERVATION TRUST**

### **Statement of Trustees' Responsibilities**

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The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2022**

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### **Opinion**

We have audited the financial statements of Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2022**

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Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2022**

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under Section 144 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include UK GAAP, Companies Act 2006, Charities SORP (FRS 102), the Charities (Accounts and Reports) Regulation 2008, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

We gained an understanding of how the charitable company is complying with these laws and regulations by making enquiries of management and those charged with governance. We corroborated these enquiries through our review of submitted returns, relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the charitable company financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2022**

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The following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance;
- Reviewing the level of and reasoning behind the charitable company's procurement of legal and professional services;
- Performing audit work procedures over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing judgements made by management in their calculation of accounting estimates for potential management bias; and
- Obtaining an understanding and inspecting evidence for the assumptions and judgements made by management in the timing of recognition of donation and legacy income and reviewing formal documentation in respect of this income for any evidence of restrictions that may affect recognition.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**BUMBLEBEE CONSERVATION TRUST**  
**Independent Auditor's Report to the Trustees of Bumblebee**  
**Conservation Trust for the Year Ended 31 March 2022**

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.....  
**Scott Jeffrey (Senior Statutory Auditor)**  
**for and on behalf of Johnston Carmichael LLP**

**Chartered Accountants**  
**Statutory Auditor**

Unit 2A The Paddock  
Stirling Agricultural Centre  
Stirling  
FK9 4RN

Date: 4 November 2022  
.....

Johnston Carmichael LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2022**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	3	942,914	-	539,039	1,481,953	1,819,782
Charitable activities	4	34,634	-	8,652	43,286	24,980
Other trading activities	5	20,106	-	-	20,106	24,938
Investments	6	3,513	-	-	3,513	4,954
<b>Total income</b>		<b>1,001,167</b>	<b>-</b>	<b>547,691</b>	<b>1,548,858</b>	<b>1,874,654</b>
<b>Expenditure on:</b>						
Raising funds	7	135,048	-	30	135,078	147,622
Charitable activities	8	739,089	-	730,054	1,469,143	1,366,480
<b>Total expenditure</b>		<b>874,137</b>	<b>-</b>	<b>730,084</b>	<b>1,604,221</b>	<b>1,514,102</b>
<b>Net income</b>		<b>127,030</b>	<b>-</b>	<b>(182,393)</b>	<b>(55,363)</b>	<b>360,552</b>
Transfers between funds		(155,087)	118,119	36,968	-	-
<b>Net movement in funds</b>		<b>(28,057)</b>	<b>118,119</b>	<b>(145,425)</b>	<b>(55,363)</b>	<b>360,552</b>
<b>Reconciliation of Funds</b>						
Fund balances at 1 April 2021		677,205	433,280	396,422	1,506,907	1,146,355
<b>Fund balances at 31 March 2022</b>		<b>649,148</b>	<b>551,399</b>	<b>250,997</b>	<b>1,451,544</b>	<b>1,506,907</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		-		-
<b>Current assets</b>					
Stocks	14	11,365		12,534	
Debtors	15	224,168		237,473	
Cash at bank and in hand		1,313,904		1,363,723	
		<u>1,549,437</u>		<u>1,613,730</u>	
<b>Creditors: amounts falling due within one year</b>	16				
		<u>(97,893)</u>		<u>(106,823)</u>	
<b>Net current assets</b>			<b>1,451,544</b>		<b>1,506,907</b>
<b>Total assets less current liabilities</b>			<b>1,451,544</b>		<b>1,506,907</b>
<b>The funds of the charity:</b>					
Restricted funds	19		250,997		396,422
Unrestricted funds - designated					
Safety reserve	21	300,000		200,000	
Underwriting reserve	21	63,000		40,600	
Project funding	21	188,399		192,680	
			<u>551,399</u>		<u>433,280</u>
Unrestricted funds - general			649,148		677,205
			<u>1,451,544</u>		<u>1,506,907</u>

The accounts were approved by the Trustees on 20 October 2022.



Angela Style  
**Trustee**

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2022**

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	Notes	2022		2021	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (used in)/generated from operations	24		(53,332)		362,368
<b>Investing activities</b>					
Interest received		3,513		4,954	
<b>Net cash generated from investing activities</b>					
			3,513		4,954
<b>Net cash from financing activities</b>					
			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>					
			(49,819)		367,322
Cash and cash equivalents at beginning of year					
			1,363,723		996,402
<b>Cash and cash equivalents at end of year</b>					
			<b>1,313,904</b>		<b>1,363,723</b>
<b>Relating to:</b>					
Cash at bank and in hand			1,313,904		1,363,723

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2022**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Lakeside Country Park, Wide Lane, Eastleigh, HAMPSHIRE, SO50 5PE and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months and they have not identified any material uncertainties with regards to the Trust's ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2022**

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#### **1.4 Income**

Income is recognised when the Trust is 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 is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents income received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when received.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2022**

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#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2022**

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#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key sources of estimation are summarised as follows:

#### ***Legacies***

Income from legacies are recognised at the point it can be reliably measured and that the Trust is entitled to the legacy. This is typically at the point probate has been granted, the value of the estate can be reliably measured along with the amount due to the Trust.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	495,307	185,679	680,986	647,532
Legacies receivable	167,954	-	167,954	93,283
Grants receivable	30,455	353,360	383,815	851,076
Membership fees	249,198	-	249,198	227,891
	<b>942,914</b>	<b>539,039</b>	<b>1,481,953</b>	<b>1,819,782</b>
<b>For the year ended 31 March 2021</b>				
Donations and gifts	423,802	223,730		647,532
Legacies receivable	83,283	10,000		93,283
Grants receivable	2,814	848,262		851,076
Membership fees	227,891	-		227,891
	<b>737,790</b>	<b>1,081,992</b>		<b>1,819,782</b>

**4 Charitable activities**

	2022 £	2021 £
Consultancy income	35,462	14,423
Book sales	7,824	10,557
	<b>43,286</b>	<b>24,980</b>
<b>Analysis by fund</b>		
Unrestricted funds – general	34,634	
Restricted funds	8,652	
	<b>43,286</b>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds – general		22,555
Restricted funds		2,425
		<b>24,980</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fund generation income	20,106	-	20,106	24,938
<b>For the year ended 31 March 2021</b>	<b>24,880</b>	<b>58</b>		<b>24,938</b>

**6 Investments**

	Unrestricted funds general £	Total 2022 £	Total 2021 £
Interest receivable	3,513	3,513	4,954
<b>For the year ended 31 March 2021</b>	<b>4,954</b>		<b>4,954</b>

**7 Raising funds**

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	21,317	-	21,317	20,964
Staff costs	109,577	-	109,577	123,751
	<b>130,894</b>	<b>-</b>	<b>130,894</b>	<b>144,715</b>
<u>Trading costs</u>				
Other trading activities	4,154	30	4,184	2,907
	<b>135,048</b>	<b>30</b>	<b>135,078</b>	<b>147,622</b>
<b>For the year ended 31 March 2021</b>				
Fundraising and publicity	114,360	30,355		144,715
Trading costs	2,907	-		2,907
	<b>117,267</b>	<b>30,355</b>		<b>147,622</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**8 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	986,854	930,906
Depreciation and losses on disposal	-	10,836
Local projects and event costs	47,567	21,388
Land management	15,569	62,604
Printing, postage, stationery and computer expenses	9,389	11,007
Consultancy, professional and PayPal fees	85,794	41,121
Staff training and travelling expenses	36,222	8,986
Voluntary services	1,417	7,305
Equipment	4,120	52,962
Publicity and advertising	670	2,423
Rent, rates, insurance and premises expenses	2,908	14,975
Telephone and internet	11,780	24,572
Recruitment and payroll expenses	-	2,903
Sundry expenses	117	2,641
	<u>1,202,407</u>	<u>1,194,629</u>
Support costs (see note 9)	252,088	162,706
Governance costs (see note 9)	14,648	9,144
	<u>1,469,143</u>	<u>1,366,480</u>
Analysis by fund		
Unrestricted funds – general	739,089	
Restricted funds	730,054	
	<u>1,469,143</u>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds – general		390,860
Restricted funds		975,620
		<u>1,366,480</u>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**9 Support costs**

	Basis of allocation	Support costs £	Governance costs £	2022 £	2021 £
Rent, rates, insurance and premises	Direct	40,373	-	40,373	28,608
Printing, postage and stationery	Direct	56,661	-	56,661	36,962
Telephone and internet	Direct	26,739	-	26,739	18,025
Staff training and travel	Direct	35,984	-	35,984	18,888
Equipment	Direct	8,030	-	8,030	4,107
Publicity and advertising	Direct	4,177	-	4,177	9,760
Recruitment and payroll expenses	Direct	4,074	-	4,074	3,270
Consultancy, professional and PayPal	Direct	64,477	-	64,477	33,621
Sundry expenses	Direct	88	-	88	464
Legal and professional fees	Direct	11,485	-	11,485	9,001
Audit fees	Direct	-	12,594	12,594	9,000
Board and governance costs	Governance	-	2,054	2,054	144
		<b>252,088</b>	<b>14,648</b>	<b>266,736</b>	<b>171,850</b>
Analysed between Charitable activities		<b>252,088</b>	<b>14,648</b>	<b>266,736</b>	<b>171,850</b>

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

	2022 £	2021 £
Audit of the annual accounts	12,594	9,000

**11 Trustees**

None of the Trustees (or any persons connected with them) (2021: none) received any remuneration during the year, and one Trustee (2021: none) was reimbursed £47 (2021: £nil) for expenses.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was (headcount):

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Charitable and support	44	43

**Employment costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	952,682	922,498
Social security costs	68,043	57,099
Employers contributions to defined contribution pension schemes	75,706	75,060
	<b>1,096,431</b>	<b>1,054,657</b>

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

Employment costs includes £4,996 (2021: £nil) accrual for redundancy costs for 1 (2021: nil) employee on a fixed term contract.

**13 Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2021	38,700	38,700
Disposals	-	-
At 31 March 2022	38,700	-
<b>Depreciation and impairment</b>		
At 1 April 2021	38,700	38,700
Eliminated on disposal	-	-
Depreciation charged in year	-	-
At 31 March 2021	38,700	-
<b>Carrying amount</b>		
At 31 March 2022	-	-
At 31 March 2021	-	-

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**14 Stocks**

	<b>2022</b>	<b>2021</b>
	£	£
Finished goods and goods for resale	11,365	12,534

**15 Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	34,610	54,836
Other debtors	182,065	168,758
Prepayments	7,493	13,879
	<b>224,168</b>	<b>237,473</b>

**16 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	24,081	65,925
Deferred income	25,530	750
Other tax and social security	20,686	18,366
Other creditors	9,899	9,438
Accruals	17,697	12,344
	<b>97,893</b>	<b>106,823</b>

**17 Deferred income**

	<b>2022</b>	<b>2021</b>
	£	£
Total deferred income at 1 April	750	67,386
Amounts credited to statement of financial activities	(750)	(67,386)
Amounts deferred in year	25,530	750
<b>Total deferred income at 31 March</b>	<b>25,530</b>	<b>750</b>

Deferred income represents income received in the current and previous years for which entitlement to the income arises in future accounting periods.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

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**18 Retirement benefit schemes**

**Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £75,706 (2021: £75,060).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>				
	<b>At 1 April 2021 £</b>	<b>Income £</b>	<b>Expend- iture £</b>	<b>Transfers £</b>	<b>At 31 March 2022 £</b>
#Green Welsh Landscapes for					
Rare Bumblebees	12,300	12,199	(18,403)	-	6,096
Back from the Brink	-	7,105	(7,105)	-	-
Bee Connected	-	43,719	(52,222)	-	(8,503)
Bee the Change	83,475	40	(83,515)	-	-
BeeWalk	1,000	-	-	(1,000)	-
Calon Gwenyn	25,000	23,400	(30,914)	-	17,486
Donations	-	5,000	(5,018)	-	(18)
Fifth Continent (Trainee)	-	33,960	(32,413)	-	1,547
Great Yellow Bumblebee					
Genetics	1,250	-	-	(1,250)	-
HoSC and ESO	15,917	60,000	(67,617)	-	8,300
Living Levels (Delivery Phase)	1	3,727	(3,728)	-	-
Making a Buzz for the Coast (Delivery Phase)	1,590	7,232	(8,822)	-	-
Natur Am Byth	-	9,896	(10,563)	-	(667)
Pollinating the Fowey Valley (Delivery Phase)	48,083	45,000	(30,964)	-	62,119
Pollinating the Peak (Delivery Phase)	(10,989)	133,758	(160,737)	37,968	-
Saving the Great Yellow Bumblebee	54,807	33,807	(54,840)	-	33,774
Shrill Carder Recovery	22,252	42,782	(42,391)	-	22,643
Skills for Bees (Cymru), formerly BeeWalk Cymru	90,532	6,908	(31,661)	-	65,779
Skills for Bees (Scotland)	-	22,750	(12,325)	-	10,425
Species on the Edge (Delivery)	-	-	-	1,250	1,250
Species on the Edge (Development)	-	25,012	(25,012)	-	-
West Country Buzz (Phase II)	51,205	31,397	(51,837)	-	30,765
	<b>396,422</b>	<b>547,691</b>	<b>(730,084)</b>	<b>36,968</b>	<b>250,997</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

For the year ended 31 March 2021

	Movement in funds				At 31 March 2021 £
	At 1 April 2020 £	Income £	Expend- iture £	Transfers £	
#Green Welsh Landscapes for Rare Bumblebees	-	12,300	-	-	12,300
Back from the Brink	(1,628)	4,033	(2,312)	(93)	-
Bee the Change	-	100,180	(16,705)	-	83,475
BeeWalk	108	4,522	(31,309)	27,679	1,000
BeeWalk Cymru	96,528	-	(5,996)	-	90,532
Calon Gwenyn	-	25,000	-	-	25,000
Creating a Buzz Around Our Story	(5,890)	19,544	(14,654)	1,000	-
Defra UK Pollinator and Research Partnership	(220)	5,550	(5,330)	-	-
Fifth Continent (Trainee)	-	1,652	(1,652)	-	-
Great Yellow Bumblebee Genetics	1,000	250	-	-	1,250
HoSC and ESO	-	60,000	(44,083)	-	15,917
Living Levels (Delivery Phase)	1	4,346	(4,346)	-	1
Making a Buzz for the Coast (Delivery Phase)	4,993	314,365	(356,114)	38,346	1,590
Natur Am Byth	-	1,111	(1,111)	-	-
Pasture for Pollinators	314	9,564	(9,878)	-	-
Pollinating the Fowey Valley (Delivery Phase)	32,423	45,000	(29,340)	-	48,083
Pollinating the Peak (Delivery Phase)	35,346	195,608	(241,943)	-	(10,989)
Saving the Great Yellow Bumblebee	25,365	70,300	(40,858)	-	54,807
Scotland Conservation Activities	2,755	7,850	(10,605)	-	-
Short-haired Bumblebee Reintroduction	13,632	22,333	(37,368)	1,403	-
Shrill Carder Recovery	-	35,950	(13,698)	-	22,252
Special Enabling Award	4,033	60,385	(64,418)	-	-
Species on the Edge (Development)	-	15,677	(20,677)	5,000	-
Wales Conservation Activities	1,600	1,000	(2,600)	-	-
West Country Buzz (Phase II)	34,228	67,955	(50,978)	-	51,205
	<b>244,588</b>	<b>1,084,475</b>	<b>(1,005,975)</b>	<b>73,334</b>	<b>396,422</b>

A description of the activities covered by the projects that are funded by restricted funds can be found in the Trustees' Report.

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects. Transfers from restricted funds to unrestricted funds represent the basis that the restriction has been satisfied.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	649,148	551,399	250,997	1,451,544
	<u>649,148</u>	<u>551,399</u>	<u>250,997</u>	<u>1,451,544</u>

**For the year ended 31 March 2021**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	677,205	433,280	396,422	1,506,907
	<u>677,205</u>	<u>433,280</u>	<u>396,422</u>	<u>1,506,907</u>

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2022 £
	At 1 April 2021 £	Income £	Expend- iture £	Transfers £	
Safety reserve	200,000	-	-	100,000	300,000
Underwriting reserve	40,600	-	-	22,400	63,000
Project funding	192,680	-	-	(4,281)	188,399
	<u>433,280</u>	<u>-</u>	<u>-</u>	<u>118,119</u>	<u>551,399</u>

Details of each of the designated funds can be found in the Trustees' Report.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

For the year ended 31 March 2021

	Movement in funds			At 31 March 2021 £	
	At 1 April 2020 £	Income £	Expend- iture £		Transfers £
Safety reserve	300,000	-	-	(100,000)	200,000
Underwriting reserve	56,000	-	-	(15,400)	40,600
Project funding	243,063	-	-	(50,383)	192,680
	<u>599,063</u>	<u>-</u>	<u>-</u>	<u>(165,783)</u>	<u>433,280</u>

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	4,650	17,814
Between two and five years	-	4,650
	<u>4,650</u>	<u>22,464</u>

The total lease cost recognised as an expense during the year was £37,545.

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

	2022 £	2021 £
Aggregate compensation	<u>161,682</u>	<u>138,064</u>

Key management personnel also received reimbursement of expenses of £7,180 (2021: £2,075).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gill Perkins	64	140
Amy Ploughman	426	-
	<u>426</u>	<u>-</u>

**24 Cash generated from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income for the year	(55,363)	360,552
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(3,513)	(4,954)
Depreciation and impairment of tangible fixed assets	-	10,836
Movements in working capital:		
Decrease/(Increase) in stocks	1,169	(1,643)
Decrease in debtors	13,305	103,931
(Decrease) in creditors	(33,710)	(39,718)
Increase/(Decrease) in deferred income	24,780	(66,636)
<b>Cash (used in)/generated from operating activities</b>	<u><b>(55,332)</b></u>	<u><b>362,368</b></u>

**25 Analysis of changes in net funds**

The Trust had no debt during the year.

**BUMBLEBEE CONSERVATION TRUST**

England & Wales - Charity number 1115634

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# Accounts

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Bumblebee Conservation Trust  
(A Company Limited by Guarantee)

# Annual Report and Financial Statements

For the year ended 31st March 2021

Charity registration number: 1115634

Scottish Charity registration number:  
SC042830

Company registration number: 05618710



## Thank you to our supporters

Collaboration is at the core of our work to see 'a world where bumblebees are thriving and valued', we cannot do it alone.

This is our opportunity to say a heartfelt 'thank you' to all our members, volunteers, individual donors, businesses, funders and organisations that so generously supported the charity financially in 2019/20, including all donors who wish to remain anonymous.

We do not have space to individually name all donors but would like to acknowledge the following who provided financial support of £5,000 or more.

Camden Town Brewery	RSPB
DEFRA	Scottish Power
Esmee Fairbairn Foundation	Teemill Tech Ltd
Froneri International Limited	Thames Water
Johnsons Seeds	The Banister Charitable Trust
Lansdowne Partners (UK) LLP	The DO'yly Carte Charitable Trust
Menter a Busnes	The Elba Foundation
National Lottery Heritage Fund	The Garfield Weston Foundation
Natural England	The Helvellyn Foundation
Nature Scot	The Henry C Hoare Charitable Trust
Neal's Yard Remedies	The Perivoli Foundation
Phoenix Textiles Limited	The Prince of Wales's Charitable Trust
Plum Trust	The Schroder Charity Trust
Postcode Green Trust, thanks to the players of the People's Postcode Lottery	The Waterloo Foundation
Redrow plc	Woodlodge Products Limited

Much of our successful work is underpinned by the generosity of supporters who have left a gift in their Will. All gifts, whatever their size, are hugely valuable. We would like to thank our generous benefactors for these important gifts.

# BUMBLEBEE CONSERVATION TRUST

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# BUMBLEBEE CONSERVATION TRUST

## Legal and Administrative Information

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Trustees	Prof Peter Hollingsworth Les Moore John Sanders Stuart Roberts Nick Mann Prof Lena Wilfert Dr Natasha de Vere Zuleika Brett Beth O'Sullivan Blake Gaffney	
Charity Commission number	1115634	
OSCR number	SC042830	
Company number	05618710	
Principal address	Beta Centre Stirling University Innovation Park Stirling FK9 4NF	
Registered office	Lakeside Centre Lakeside Country Park Wide Lane Eastleigh, Hampshire SO50 5PE	
Auditor	Johnston Carmichael LLP Unit 2A The Paddock Stirling Agricultural Centre Stirling FK9 4RN	
Bankers	Bank of Scotland plc 7/13 Port Street Stirling FK8 2EJ	Shawbrook Bank Lutea House Warley Hill Business Park The Drive Great Warley Brentwood Essex CM13 3BE
	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Foreword from the Chair of Trustees

This year has been like no other for Bumblebee Conservation Trust (the Trust), its staff, members, volunteers and all our supporters and stakeholders. Like individuals, businesses, charities and all facets of society, our work and how we do it has been affected by the Covid-19 pandemic. For the majority of the financial year we have operated in an environment of restricted activities and/or “lockdown” in the four home countries which we operate within.

Despite these challenges the Trust has endeavoured to continue to deliver as much operational activity as we can, however always in a manner that puts the health, safety and wellbeing of our staff and supporters at the forefront.

One positive that has come out of these times has been a greater appreciation of the “great outdoors” by society in general. The Trust has benefited from this, and I am pleased to see more people have wanted to join the Trust as members during the year. More people have accessed our website and online materials. Whilst a challenging environment, this has been an ideal time to launch our Bee the Change campaign, supported by Postcode Green Trust, thanks to the Players of the People’s Postcode Lottery, which provides small, simple actions anyone can take to help bumblebees flourish in their local area. Supporters are pledging to “Bee the Change”, demonstrating the actions they are taking.

The end of this financial year sees the end of one of our major projects, Making a Buzz for the Kent Coast. An incredible, virtual, closing event was held at the end of March to celebrate all the incredible achievements made by the Trust and its delivery partners during the project. The project has many outcomes, and I’m particularly thrilled that the abundance of rarer bumblebee species have demonstrably increased as a result of the project activities. This project alone is testimony of the possibilities for bumblebee conservation.

With other projects continuing, and more projects in the pipeline, I am excited about what the future holds for bumblebees. Having been a Trustee for almost six years I will be stepping down from the Board later this year, but I will continue to do my part to support the Trust’s vision of a world where bumblebees are thriving and valued.

Professor Peter Hollingsworth

### Objectives and activities

#### Purpose and aims

The objects of the Trust are set out in its Articles of Association, being:

- To promote, for the benefit of the public, conservation of bumblebees
- To advance the education of the public in the conservation, protection and improvement of the natural environment.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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The aims of the Trust, incorporated into a 2019-2024 strategic plan, are to:

1. Enhance the understanding of bumblebee ecology and conservation
2. Increase the quality and quantity of bumblebee habitat
3. Inspire and enable a diverse range of people to take action for bumblebees
4. Be an effective and sustainable organisation

Strategic outcomes have been established to enable the Trust to monitor its performance against the strategic plan. Delivery against planned outcomes is monitored and evaluated at least twice a year.

### Ensuring our work delivers our aims and delivers public benefit

The Trust has considered the Charity Commission's and OSCR's guidance on public benefit in developing its strategic aims and activities. Strategic outcomes have been developed to enable the Trust to monitor its performance against the strategic plan. These are reviewed each year. Assessment of performance against the strategic outcomes is undertaken twice a year and reported to the Board of Trustees.

To ensure that any new activities undertaken help to achieve the Trust's strategic aims, deliver public benefit and build on best practice developed throughout the organisation, a system is employed where new activities are matched against a combination of themes:

**Habitat management – *practical conservation and habitat work, landowner engagement and advice.*** The Trust provides specialist advice to landowners, farmers and other land managers on how to manage their land sensitively for pollinators and provide habitat for threatened bumblebee populations. Through its projects, the Trust offers site visits, bumblebee surveys, farm days and land management workshops to equip landowners with the knowledge and skills they need to help safeguard rare or priority bumblebee species. The Trust also works with partners and local communities to deliver practical conservation work parties.

**Bee With Us – *supporting volunteers*** The Trust offers many different roles for volunteers, providing support and learning opportunities across all ages, including hard to reach groups. Volunteers are an essential part of the charity, at a national level, and within specific projects; their commitment and passion for bumblebees enables the Trust to extend its reach across the UK.

**Skills for Bees - *monitoring bumblebee populations*** Training people in identifying bumblebees to encourage participation in surveys is a key part of the Trust's work. People of all ages and abilities (from beginner to expert) can access Trust courses and information and learn about bees and have the opportunity to move along a structured training programme at their own pace.

**Buzzing communities - *working with individuals and communities to improve their local green spaces for bees*** The Trust offers the opportunity for communities to come together and work on projects in their own local areas to benefit bumblebees. Gardens provide vital oases for bumblebees, no matter how big or small, so much of the Trust's work focusses on raising awareness about the simple steps people can take to improve their gardens' bee-friendliness.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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**Buzzing schools – inspiring young people** Encouraging more young people to study science, especially entomology and ecology is essential to securing the future of bumblebee science. The Trust’s work with schools aims to excite young people about nature and increase knowledge of where our food actually comes from.

**Well bee-ing – connection with nature benefits mental health** Exposure to the natural environment and outdoor recreation has been proven to have a positive effect on human health, increase quality of life and heighten social interaction. The Trust’s activities in this area benefit bees by working with people who are experiencing social exclusion, though learning disabilities, mental health issues or unemployment.

Our work is delivered either through ‘core’ activities – those deemed fundamental to the operation of the Trust, and via projects. Core activities include our work in:

- Science - undertaking research to further understand bumblebees and their needs to thrive
- Conservation – undertaking activities and research to establish and improve habitats
- Fundraising – generating funds

Any projects undertaken by the Trust further the Trust’s aims and deliver project outcomes in at least one of the above themes.

How themes deliver the aims of the Trust is demonstrated in the following table:

		<b>Aims</b>			
		1) Enhance the understanding of bumblebee ecology and conservation	2) Increase the quality and quantity of bumblebee habitat	3) Inspire and enable a diverse range of people to take action for bumblebees	4) Be an effective and sustainable organisation
<b>Themes</b>	Habitat management		✓	✓	
	Bee with us	✓	✓	✓	✓
	Skills for bees	✓	✓	✓	✓
	Buzzing communities		✓	✓	
	Buzzing schools			✓	
	Well bee-ing		✓	✓	✓

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Our impact

#### Covid-19

Throughout the financial year the operating of the Trust has been impacted by the Covid-19 pandemic. Our staff, volunteers and other stakeholders rapidly dealt with a changing environment, revisions to restrictions and regulations ensuring our operations were undertaken safely. The Trust made the decision to delay the inception of one project, Skills for Bees Cymru, and agreed extensions to two major projects: Making a Buzz for the Kent Coast and Pollinating the Peak to April 2021 and October 2021 respectively, ensuring project outcomes were still achieved albeit if delivery methods and/or timing was revised.

Despite these challenges, the Trust was committed to delivering as much activity as possible with new ways of working and as far as possible staff continued to work, resulting in minimal furlough of staff.

#### Enhance the understanding of bumblebee ecology and conservation

Covid regulations have inevitably had an effect on data gathering during 2020-2021, but the overall degree of this negative impact has been less than was first feared. The Trust's primary data-gathering mechanism for bumblebees is the standardised citizen science transect-walking monitoring scheme BeeWalk ([www.beewalk.org.uk](http://www.beewalk.org.uk)). The first lockdown period emphasised remaining indoors as far as possible, and this saw transects drop to 35% of their expected level during April 2020; however, the subsequent diminishing of this focus saw 505 transects walked at least once during 2020 and 21,083 records received for the year overall. Additionally, several thousand records from previous years have been extricated from paper files and data cleaning, validation and verification is underway on all of these, with the 2021 BeeWalk Annual Report expected in June 2021.

The complete 2008-2019 dataset was published on the NBN Atlas and via Figshare in order to make it as widely available as possible, and has also been supplied directly to 11 students (4 BSc, 6 MSc, 1 PhD). Nest data was supplied to one MSc student and winter-active bumblebee data to one BSc student. Collaboration has continued with several university researchers, including DICE at the University of Kent (new analysis methods to extract more information from BeeWalk data) and KIT, the Karlsruhe Institute of Technology (land use, habitat and meteorological change impacts on bumblebees). The Trust has continued to work with UKCEH and others on the national Pollinator Monitoring Scheme (PoMS) project, including data collection and supplying data. We are also collaborating with several research institutes to provide specimens and contextual information for the Darwin Tree of Life genetic sequencing project, and a PhD project at Oxford aimed at better elucidating the essential diets of bumblebee through sterol analysis.

The KIT work will be submitted as a paper during 2021, as will ongoing work analysing the population dynamics of bumblebees in an area undergoing habitat restoration as part of our Short-haired Bumblebee project.

The pandemic necessitated the postponement of the Skills for Bees: Cymru project, aimed at increasing recording in Wales through training and mentoring recorders, but this project did begin in February 2021 and will provide substantially more information on bumblebees in Wales, where they are currently significantly under-recorded.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Increase the quality and quantity of bumblebee habitat

During the financial year 2020/2021 we have directly delivered 190.31Ha of bumblebee habitat, and advised landowners on an additional 1153.4Ha. Our conservation work demonstrates the importance of working at a local scale to provide a patchwork of habitat to provide the connectivity that is vital to the recovery and resilience of rare bumblebee species.

In the Gwent Levels, working within the Living Levels Landscape Partnership, we have advised on 9 hectares of habitat for Shrill carder bee. In North Devon, our West Country Buzz project delivered habitat for rare species including Brown-banded carder bee, Moss carder bee and Ruderal bumblebee. During the financial year 2020-21, 37 sites were visited, of these, 22 were new to the project. A total of 33 landowners were provided with bespoke land management advice, and 40 people were engaged through two virtual farm days. We have directly delivered 10 hectares of habitat this financial year, and also advised on approximately 325 hectares of land (240 hectares of which are new to the project).

In Kent, through the Short-haired bumblebee Re-introduction Project we have continued to expand the area of habitat for rare bumblebees, including providing bespoke habitat advice to 15 landowners. We have delivered 7 socially-distanced volunteer habitat work party days. Also in Kent, the Making a Buzz for the Coast project has delivered ambitious landscape scale conservation in a key area for rare bumblebees, particularly the Shrill carder bee. During the financial year 2020-21, the project has provided habitat management advice for over 100 hectares of land, directly delivered a further 167 hectares, and continued to support delivery of over 180 hectares of land.

We have collected data from 20 case study sites in England, Scotland and Wales. These studies demonstrate the impact of our habitat advice and habitat interventions. Thurso South Substation, in Thurso (Scotland), has had its first record of the very rare Great Yellow Bumblebee, following habitat management advice from the Trust. This is a key demonstration of the outputs of our work. Through the Saving the Great Yellow Bumblebee project we have provided advice on the sensitive management of over 765 hectares of land in Great yellow bumblebee population areas.

Following extensive research and investigations into one of the rare species that has suffered significant decline in recent years, the Shrill Carder Bee Conservation Strategy was launched. Delivery of the strategy has started and is being overseen by a dedicated Shrill Carder Bee Species Recovery Manager.

Our project Pasture for Pollinators was finalised in December 2020. Through this project we have produced six case studies to show how land can be managed on dairy farms for pollinators, within a sustainable and productive farming system. This project concluded with the publication of 'A guide to Pollinator friendly grassland farming' in partnership with Calon Wen Organic Milk Cooperative and Farming Connect, creating a model that can be replicated on other farms throughout the UK.

### Inspire and enable a diverse range of people to take action for bumblebees

The key words for all of our engagement activities this year have been 'digital first'. Covid-19 has given our staff and volunteers many challenges, but we have also been able to take advantage of several new opportunities to enact positive changes to the way the Trust engages, communicates, and reaches the wider world.

# BUMBLEBEE CONSERVATION TRUST

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During the year the Trust's core Engagement Team spent considerable time planning a new campaign "Bee the Change", which was launched in March 2021, and focusses on encouraging people across the UK to take micro-actions to help bumblebees. The project was developed from the Audience Insights gained during the "Creating a Buzz Around Our Story Project" which concluded in June 2020. A Bee the Change Project Officer has been recruited for a 12 month period to December 2021, funded by the Postcode Green Trust. On launch day, 18 March 2021, the project was shared widely on social media, and the launch video was viewed over 15,000 times.

The Trust's digital presence has continued to grow with just under 200,000 social media followers across the various platforms by March 2021. Page views year on year were up 85%, and there was a 70% rise in the number of people looking for bumblebee identification and species information, with a marked increase during April and May 2020.

Virtually all in person events the Trust was due to attend in 2020 were cancelled. From 4th July 2020 the Trust restarted a small number of staff-led outdoor events but all volunteer-led events have remained online since March 2020. Staff have worked hard to support registered volunteers to deliver small-scale local activities, particularly those which can be limited to households and/or involve limited interaction with others in a COVID secure manner. The Trust has retained a similar number of registered volunteers but there has been a big decline in both the number of events held, and the number of individuals reached (by >60% on the previous year) through such events.

### Be an effective and sustainable organisation

Due to the Covid-19 pandemic, office based staff transferred from the office to working from home, all with a seamless provision of IT infrastructure as a result of significant investment in the IT provision within the Trust during 2019-2020.

The internal staffing strategy was delivered, including the development of a senior management team to assist the Chief Executive Officer develop the Trust and deliver its 2019-2024 strategy with the successful recruitment of a Head of Conservation and Science and a Head of Finance.

Five-year financial projections for unrestricted activities were modelled, supporting the staffing strategy for the Trust and strategic utilisation of general reserves to deliver Trust aims during this time.

The Trust updated its equality, diversity and inclusion policy and developed an EDI action plan. All staff undertook training in EDI and a rolling training programme on inclusivity has been established. The National Centre for Diversity has awarded the Trust the Investors in Diversity for Charities Award following their audit and assessment.

The Trust has been successful in achieving Planet Mark accreditation which demonstrates our ongoing commitment to environmental responsibility. The Trust continues to work with Planet Mark to deliver solutions to reduce our carbon emissions.

Further information about all our activities can be found on our website: <https://www.bumblebeeconservation.org/our-projects/>

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Fundraising activities

Funds are generated either to support the core activities of the Trust or to enable the delivery of specific projects. The Trust raises funds from a variety of primary sources:

- Grants - typically restricted for specific projects
- Charitable trusts – for both core activities or projects
- Legacies – being gifts in wills from individuals
- Membership fees – from individuals/families and businesses
- Donations – from individuals and businesses
- Merchandise – bumblebee related products sold by the Trust
- Consultancy – Trust expert staff providing services to landowners, managers and developers

During the year the income from memberships increased in recognition of the Trust's efforts to increase its reach and public engagement. Donations during the year have fallen to £647,532 from £770,243 in the prior year. Whilst the primary source of donations is via electronic payment or cheque, the Trust has not undertaken any face to face fundraising events in the year resulting in minimal cash donations being received.

All grants for confirmed projects were received as planned, however many grant awarding bodies either deferred grant funding application windows or changed grant awarding criteria to be focussed on emergency Covid-19 funding only, resulting in the Trust not securing grant funding for future projects in the timescales originally anticipated. Whilst this has not impacted the 2020-2021 financial year, it has impacted the Trust's planned activities for the upcoming financial year.

Throughout the year the Trust has worked with charitable trusts, furthering relationships with existing funders and applying for funding from new sources. This has been a successful activity, with, on average, 80% of applications being accepted.

### Fundraising standards

The Trust is committed to ensure high standards in respect of fundraising and is registered with the Fundraising Regulator and the Fundraising Preference Service. The Trust has a small team of fundraisers who are employees of the Trust. The Trust has adopted the Code of Fundraising Practice and ensures its standards are met by all individuals and businesses when undertaking fundraising activities on behalf of the Trust. No professional fundraisers are appointed by the Trust.

The Trust has commercial participator agreements with businesses: the substance of the agreements provides the Trust with a donation equal to a proportion of sales proceeds made by the commercial participator for specific goods or services purchased by third parties. The agreement terms were reviewed and have been updated this year to specify how the commercial participator is to undertake its activities to ensure compliance with the Code of Fundraising Practice, this includes protecting vulnerable people from fundraising activities and the Trusts ability to monitor compliance.

During the financial year no complaints were received in respect of fundraising activities undertaken by Trust staff or other individuals/businesses associated with the Trust.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Financial review

The Trust's activities largely relate to either core activities, typically unrestricted, and project activities that are usually restricted activities. The Trust entered the 2020-2021 financial year with a resilient balance sheet, which has increased in strength during the year. More challenging times ahead are anticipated and the current financial position of the Trust will enable it to continue to operate in the years ahead. As such, the Trustees consider the Trust to be a going concern and have prepared the financial statements on the going concern basis.

Overall, total income for the year was £1,874,654 compared to £1,866,296 in 2019-2020 and total expenditure was £1,514,102 compared to £1,599,450 in 2019-2020.

Unrestricted income decreased from £828,820 in 2019-2020 to £790,179 in 2020-2021. This was mainly due to changes in the amount of legacy receipts received year on year.

Unrestricted expenditure in 2020-2021 decreased to £508,127 from £571,606 in 2019-2020. This is primarily attributable to decreased events and travel costs, offset by an increase in staff costs as a result of strengthening the core team and reduction in restricted funding for core positions.

Restricted income increased from £1,037,476 in 2019-2020 to £1,084,475 in 2020-2021. Significant projects were extended during the year, such as Making a Buzz for the Kent Coast and Pollinating the Peak, with other projects continuing. Meanwhile restricted expenditure decreased marginally from £1,027,844 in 2019-2020 to £1,005,975 in 2020-2021 reflecting the level of activity continuing on projects within the year. The primary expenditure within restricted activities is staff costs, funding dedicated staff members to undertake project activities, be they conservation, engagement or management/administration.

Overall, funds increased by £360,552, £282,052 of which relates to a surplus on unrestricted funds and £78,500 relates to a surplus in restricted funds in the period. The balance of unrestricted funds held by the Trust as at 31 March 2021 was £677,205 and, in line with the Reserves Policy, designated reserves of £433,280. Restricted fund balances were £396,422 made up of balances to be utilised on specific projects in future years.

### Reserves Policy

Charities are required to have a reserves policy to show that they have sufficient reserves to continue to meet their obligations and to show that excess reserves are not being held.

Trustees have reviewed the reserves policy and determined to hold four categories of reserve:

1. A "safety reserve" to cover budget variances, to allow contingency actions to be effected, and to provide a buffer for more radical action in the event of a more serious or more sustained variance than anticipated;
2. An "underwriting reserve" to enable projects to proceed pending receipt of other funding;
3. A "project funding reserve" to enable co-funding of projects that help the Trust achieve its strategic aims; and
4. A "general reserve", reflecting the balance of unrestricted income. This balance will be used at the discretion of the Trustees to pursue the aims of the Trust's agreed strategy.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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Trustees reviewed the Reserves Policy in May 2021 and approved the allocation of unrestricted fund balances as at 31 March 2021 year-end as follows: Safety Reserve: £200,000 (2020: £300,000), this has been reviewed following consideration of the stability of the economic outlook compared to the prior financial year; Underwriting Reserve £40,600 (2020: £56,000); Project Underwriting Reserve £192,680 (2020: £243,063); and General Reserve: £677,205 (2020: £302,704). The General Reserve will be used to support the growth of the Trust, in particular to enable the continuation of key support staff contracts previously funded via restricted grants whilst development of unrestricted funding increases continues.

### Investment Policy

Trustees have the power to invest in such assets as they see fit. Given their obligations to safeguard the resources of the Trust, Trustees will consider options for investment primarily on the basis of the security of the investment and only then will they consider access to funds (liquidity) and the return of offer (yield). At 31st March 2021, the charity held cash balances of £1,363,723 (2020: £996,402). Several of the Trust's funders provide grant funding in advance of expenditure being incurred and funds were held in cash to meet those cash flow requirements. Other funds were held to ensure that expenditure could be met pending receipt of income in respect of Funders who settle in retrospect. During the 2020-2021 financial year, funds were held on deposit among various financial institutions and no funds were held on investment.

### Plans for future periods

The Trust continues to make positive progress on the 2019-2024 strategic plan, despite the disruption caused by the global pandemic. The Trust remains agile and committed to continuing its activities and is assessing future fundraising opportunities to deliver these. In addition, the Trust is reviewing project outcomes in light of Covid-19 and ensuring that outcomes address the expected changing needs of society.

Through the audience insights project the Trust will use the knowledge gained to connect with new supporters across all society, communicating our work through different channels; reaching different communities will be a priority over the next few years to become a more diverse organisation.

Technology will be used in more adaptable ways. Re-building in-house capabilities ensuring our software is fit for purpose works together reducing duplication of effort. The Trust's systems will be reviewed, improved and future proofed. Digital technology, understanding how the Trust can leverage funding and support through data will continue to be a priority.

Partnership work with Rethink Nature colleagues will continue to evolve ensuring a more robust voice for species conservation. Sharing resources, knowledge, information will bring more authority to our work, further large joint projects will be delivered over the next 5 years. Delivering a joint professional communication strategy on the importance of pollinators and grasslands for COP26 will further raise the profile of the Trust and our work in reversing the declines of Bumblebees.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Structure, governance and management

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Charities Act 2011.

#### Governance

The Trust is a company limited by guarantee and was incorporated on 10 November 2005 as amended by special resolutions dated 8 June 2006 and is governed by its Memorandum and Articles of Association. Following the resolution at the AGM in 2017, it was approved by the members that the Articles be amended to follow updated Charity Commission model guidance. The Trust was registered with the Charity Commission (England and Wales) on 31 July 2006 and with the Office of the Scottish Charity Regulator on 28 December 2011.

The Trustees, who are also the Directors for the purpose of company law, and who served during the period from 1 April 2020 to the date the financial statements were approved is set out on page 1 of this report.

The Directors of the Trust are also charity Trustees for the purposes of charity law and under the Trust's articles are also the Members. Under the requirements of the Memorandum and Articles of Association, Trustees agree to a fixed term of office of three years which can be extended by re-election.

None of the Directors has any beneficial interest in the Trust. All of the Directors are members of the Trust and guarantee to contribute £1 in the event of a winding up.

The Trust's Board of Trustees holds at least four ordinary meetings per year to discuss a range of business activities and issues and to monitor progress. Trustees set the overall strategy of the Trust and work with the Chief Executive Officer (CEO) to develop policy, as well as oversee and monitor business activities. The CEO is responsible for the day-to-day running of the charity.

#### Senior Staff

Gill Perkins	Chief Executive Officer
Dawn Ewing	Head of Strategy and Development
Dr Amy Plowman	Head of Conservation and Science
Tessa Rollings	Head of Finance

#### Trustee recruitment

The Trust's work focuses on the conservation of bumblebees and the creation of their flower-rich habitat both in urban and rural landscapes. Due to the specialised nature of its work, the Trustee board is made up of individuals with experience in this and allied fields. In addition, business, finance, fundraising, human resources and management skills needed to run a charity are also represented on the Board. Various Board activities are delegated to

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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committees comprising Conservation & Science, Finance, HR and Remuneration, and Fundraising and Communications.

Recruitment of Trustees is carried out with reference to the Charity Commission's and OSCR's guidelines. Trustees are co-opted by the Board during the course of the year or are appointed at the Annual General Meeting (AGM) by ordinary resolution. Co-opted Trustees appointed by the Board hold office until the following AGM at which they are subject to formal appointment. Training is offered to Trustees on a range of matters and individually Trustees undertake their continuing professional development.

### Risk management

The Trust's risk management policy implements and maintains an effective and efficient risk management framework which enables the early identification and management of risks to the organisation, and so helps ensure that the Trust achieves its objectives successfully.

Risk management procedures to support the framework are based on best practice and are regularly updated as appropriate. The Trust reviews its appetite for risk in consideration of its objectives and strategic plan with regular review.

In developing our risk policy and procedures we have taken into consideration the Charity Commission Guidance (CC26) 'Charities and Risk Management' and NCVO Knowhow Non-profit's 'How to Manage Risk'.

The Trustees are ultimately responsible for risk management. Our approach to risk requires that everyone (staff, volunteers and Trustees) are involved with the identification and actions required to minimise the likelihood and impact of our identified risks. One principle document, the risk register is maintained to facilitate the identification, recording, assessment and management of risks.

### Auditor

In accordance with the Trust's articles, a resolution proposing that Johnston Carmichael LLP be reappointed as auditor of the Trust will be put to a General Meeting.

# BUMBLEBEE CONSERVATION TRUST

## Report of the Trustees

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### Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

The Trustees' Report was approved by the Board of Trustees on 18 August 2021.



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**Prof Peter M. Hollingsworth**

Chair of the Trustees

Dated: 08 / 09 / 2021

## **BUMBLEBEE CONSERVATION TRUST**

### **Statement of Trustees' Responsibilities**

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The Trustees, who are also the Directors of Bumblebee Conservation Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts 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 that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2021**

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### **Opinion**

We have audited the financial statements of Bumblebee Conservation Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2021**

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Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2021**

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, under Section 144 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Extent to which an audit is considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charitable company, we determined that the principal risks of non-compliance with laws and regulations related to UK charity legislation, specifically the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, and UK employment legislation (including health and safety in the workplace). We have considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements. We have also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities (Accounts and Reports) Regulation 2008 and the Charities Accounts (Scotland) Regulations 2006.

All engagement team members were briefed on relevant laws and regulations and potential fraud risks at the planning stage of the audit. However, the primary responsibility for the prevention and detection of fraud rests with the trustees.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the timing of recognition of donation and/or legacy income, as well as any restrictions on the purpose of that income which might affect recognition. We also considered the risk of the posting of inappropriate journal entries in respect of the manipulation of income or expenditure.

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2021**

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Audit procedures performed by the engagement team included:

- Evaluation of the design and implementation of the controls established by management and the trustees to prevent and detect irregularities.
- Enquiry of management and the trustees in respect of actual and potential fraud, actual and potential litigation and claims, and any instances of non-compliance with applicable laws and regulations. These enquiries included management's and trustees' own identification and assessment of the risk of fraud and where fraud may be most likely to occur.
- Inspection of minutes from meetings held by management and trustees for any reference to breaches of laws and regulations.
- Inspection of legal fees incurred in the year under audit for any indication of actual and/or potential litigation and claims against the charitable company, and/or indications of non-compliance with applicable laws and regulations.
- Obtaining an understanding and inspecting evidence for the assumptions and judgements made by management in the timing of recognition of donation and legacy income and reviewing formal documentation in respect of this income for any evidence of restrictions that may affect recognition.
- Identifying and testing journal entries, including those relating to income and expenditure, with a focus on manual journal entries above our performance materiality assessment as well as journals meeting other predefined criteria such as journals containing round sum amounts that could be an indicator of management override of controls.
- Inspection of the financial statement disclosures for compliance with applicable charity law and the financial reporting framework.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

# **BUMBLEBEE CONSERVATION TRUST**

## **Independent Auditor's Report to the Trustees of Bumblebee Conservation Trust for the Year Ended 31 March 2021**

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### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 and in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Johnston Carmichael LLP*

.....  
**Keith Macpherson (Senior Statutory Auditor)**  
**for and on behalf of Johnston Carmichael LLP**

**Chartered Accountants**  
**Statutory Auditor**

Date: 21 / 09 / 2021 .....

227 West George Street  
GLASGOW  
G2 2ND

Johnston Carmichael LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Financial Activities**  
**Including Income and Expenditure Account**  
**For the year ended 31 March 2021**

	Notes	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2021 £	Total 2020 £
<b><u>Income from:</u></b>						
Donations and legacies	3	737,790	-	1,081,992	1,819,782	1,807,627
Charitable activities	4	22,555	-	2,425	24,980	27,957
Other trading activities	5	24,880	-	58	24,938	25,417
Investments	6	4,954	-	-	4,954	5,295
<b>Total income</b>		<b>790,179</b>	<b>-</b>	<b>1,084,475</b>	<b>1,874,654</b>	<b>1,866,296</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	117,267	-	30,355	147,622	142,099
Charitable activities	8	390,860	-	975,620	1,366,480	1,457,351
<b>Total expenditure</b>		<b>508,127</b>	<b>-</b>	<b>1,005,975</b>	<b>1,514,102</b>	<b>1,599,450</b>
<b>Net income</b>		<b>282,052</b>	<b>-</b>	<b>78,500</b>	<b>360,552</b>	<b>266,846</b>
Transfers between funds		92,449	(165,783)	73,334	-	-
<b>Net movement in funds</b>		<b>374,501</b>	<b>(165,783)</b>	<b>151,834</b>	<b>360,552</b>	<b>266,846</b>
<b>Reconciliation of Funds</b>						
Fund balances at 1 April 2020		302,704	599,063	244,588	1,146,355	879,509
<b>Fund balances at 31 March 2021</b>		<b>677,205</b>	<b>433,280</b>	<b>396,422</b>	<b>1,506,907</b>	<b>1,146,355</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BUMBLEBEE CONSERVATION TRUST**  
**Balance Sheet**  
**As at 31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		10,836
<b>Current assets</b>					
Stocks	14	12,534		10,891	
Debtors	15	237,473		341,404	
Cash at bank and in hand		1,363,723		996,402	
		<u>1,613,730</u>		<u>1,348,697</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(106,823)</u>		<u>(213,178)</u>	
<b>Net current assets</b>			<b><u>1,506,907</u></b>		<b><u>1,135,519</u></b>
<b>Total assets less current liabilities</b>			<b><u>1,506,907</u></b>		<b><u>1,146,355</u></b>
<b>The funds of the charity:</b>					
Restricted funds	19		396,422		244,588
Unrestricted funds - designated					
Safety reserve	21	200,000		300,000	
Underwriting reserve	21	40,600		56,000	
Project funding	21	192,680		243,063	
		<u>433,280</u>		<u>599,063</u>	
Unrestricted funds - general			677,205		302,704
			<u>1,506,907</u>		<u>1,146,355</u>

The accounts were approved by the Trustees on 18 August 2021 and subsequently signed on their behalf by:



Prof Peter M Hollingsworth

**Trustee**

Date: 8 September 2021

**Company Registration No. 05618710**

**BUMBLEBEE CONSERVATION TRUST**  
**Statement of Cash Flows**  
**For the year ended 31 March 2021**

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		362,368		155,766
<b>Investing activities</b>					
Interest received		4,954		5,295	
<b>Net cash generated from/(used in) investing activities</b>					
			4,954		5,295
<b>Net cash from financing activities</b>					
			-		-
<b>Net increase in cash and cash equivalents</b>					
			367,322		161,061
Cash and cash equivalents at beginning of year					
			996,402		835,341
<b>Cash and cash equivalents at end of year</b>					
			<b>1,363,723</b>		<b>996,402</b>
<b>Relating to:</b>					
Cash at bank and in hand			1,363,723		996,402

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2021**

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#### **1 Accounting policies**

##### **Trust information**

Bumblebee Conservation Trust (the Trust) is a private company limited by guarantee incorporated in England and Wales. The registered office is Lakeside Country Park, Wide Lane, Eastleigh, HAMPSHIRE, SO50 5PE and the business address is Beta Centre, Stirling University Innovation Park, Stirling, FK9 4NF. The Trust is registered with the Charity Commission (England and Wales) (no. 1115634) and with the Office of the Scottish Charity Regulator (no. SC042830).

##### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Trust has availed itself of section 396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 no 409, and adapted the Companies Act formats to reflect the special nature of its charitable activities.

##### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for at least the next 12 months and they have not identified any material uncertainties with regards to the Trust’s ability to continue. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are those which have been allocated from the unrestricted funds of the charity by the Trustees to fulfil certain purposes. There are no legal or constructive restrictions on these funds and they can be allocated to different uses at the discretion of the Trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2021**

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#### **1.4 Income**

Income is recognised when the Trust is 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 is represented by invoices issued, grants and other monies received in the course of the Trust's ordinary activities during the year.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised when there is sufficient evidence that a gift has been left to the charity and the executor of the estate has expressed satisfaction that the assets so gifted are not required to satisfy claims on the estate.

Deferred income represents grants received in the current financial year for future periods. This is released to income in the period in which the charity becomes entitled to it.

Membership income, including life subscriptions, is recognised when receivable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities relates to consultancy income and book sales and is recognised on receipt unless performance conditions require deferral of the amount.

#### **1.5 Expenditure**

Liabilities are recognised as expenses as soon as there is legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT.

Raising funds comprise all costs associated with generating income from all sources, including donations, other than from undertaking charitable activities.

Charitable expenditure is incurred in pursuance of the Trust's principal objects and as set out in the Trustees' report.

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2021**

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#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

#### **1.9 Financial instruments**

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# **BUMBLEBEE CONSERVATION TRUST**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2021**

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#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

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

#### **1.11 Retirement benefits**

The Trust operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

## **2 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees believe that there are no such critical accounting estimates or judgements.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	423,802	223,730	647,532	770,243
Legacies receivable	83,283	10,000	93,283	88,499
Grants receivable	2,814	848,262	851,076	738,824
Membership fees	227,891	-	227,891	210,061
	<b>737,790</b>	<b>1,081,992</b>	<b>1,819,782</b>	<b>1,807,627</b>
<b>For the year ended 31 March 2020</b>				
Donations and gifts	474,816	295,427		770,243
Legacies receivable	88,499	-		88,499
Grants receivable	-	738,824		738,824
Membership fees	210,061	-		210,061
	<b>773,376</b>	<b>1,034,251</b>		<b>1,807,627</b>

**4 Charitable activities**

	2021 £	2020 £
Consultancy income	14,423	17,972
Book sales	10,557	9,985
	<b>24,980</b>	<b>27,957</b>
Analysis by fund		
Unrestricted funds – general	22,555	
Restricted funds	2,425	
	<b>24,980</b>	
<b>For the year ended 31 March 2020</b>		
Unrestricted funds – general		27,352
Restricted funds		605
		<b>27,957</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**5 Other trading activities**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fund generation income	24,880	58	24,938	25,417
<b>For the year ended 31 March 2020</b>	<b>22,797</b>	<b>2,620</b>		<b>25,417</b>

**6 Investments**

	Unrestricted funds general £	Total 2021 £	Total 2020 £
Interest receivable	4,954	4,954	5,295
<b>For the year ended 31 March 2020</b>	<b>5,295</b>		<b>5,295</b>

**7 Raising funds**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Fundraising and publicity</u>				
Fundraising and publicity costs	20,929	35	20,964	24,433
Staff costs	93,431	30,320	123,751	114,564
	<b>114,360</b>	<b>30,355</b>	<b>144,715</b>	<b>138,997</b>
<u>Trading costs</u>				
Other trading activities	2,907	-	2,907	3,102
	<b>117,267</b>	<b>30,355</b>	<b>147,622</b>	<b>142,099</b>
<b>For the year ended 31 March 2020</b>				
Fundraising and publicity	97,095	41,902		138,997
Trading costs	3,102	-		3,102
	<b>100,197</b>	<b>41,902</b>		<b>142,099</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

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**8 Charitable activities**

	<b>2021</b>	<b>2020</b>
	£	£
Staff costs	930,906	904,249
Depreciation and losses on disposal	10,836	18,576
Local projects and event costs	21,388	21,722
Land management	62,604	48,757
Printing, postage, stationery and computer expenses	11,007	48,573
Consultancy, professional and PayPal fees	41,121	115,736
Professional subscriptions	-	4,036
Staff training and travelling expenses	8,986	76,383
Voluntary services	7,305	9,565
Equipment	52,962	8,987
Publicity and advertising	2,423	17,195
Rent, rates, insurance and premises expenses	14,975	33,718
Telephone and internet	24,572	21,119
Recruitment and payroll expenses	2,903	716
Sundry expenses	2,641	7,396
	<hr/>	<hr/>
	1,194,629	1,336,728
Support costs (see note 9)	162,706	100,570
Governance costs (see note 9)	9,144	20,053
	<hr/>	<hr/>
	<b>1,366,480</b>	<b>1,457,351</b>
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds – general	390,860	
Restricted funds	975,620	
	<hr/>	
	<b>1,366,480</b>	
	<hr/> <hr/>	
<b>For the year ended 31 March 2020</b>		
Unrestricted funds – general		471,409
Restricted funds		985,942
		<hr/>
		<b>1,457,351</b>
		<hr/> <hr/>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**9 Support costs**

	Basis of allocation	Support costs £	Governance costs £	2021 £	2020 £
Rent, rates, insurance and premises	Direct	28,608	-	28,608	26,238
Printing, postage and stationery	Direct	36,962	-	36,962	33,304
Telephone and internet	Direct	18,025	-	18,025	5,533
Staff training and travel	Direct	18,888	-	18,888	23,432
Equipment	Direct	4,107	-	4,107	3,319
Publicity and advertising	Direct	9,760	-	9,760	120
Recruitment and payroll expenses	Direct	3,270	-	3,270	4,265
Consultancy, professional and PayPal	Direct	33,621	-	33,621	6,323
Sundry expenses	Direct	464	-	464	(10)
Legal and professional fees	Direct	9,001	-	9,001	6,086
Audit fees	Direct	-	9,000	9,000	7,530
Board and governance costs	Governance	-	144	144	4,483
		<b>162,706</b>	<b>9,144</b>	<b>171,850</b>	<b>120,623</b>
Analysed between					
Charitable activities		<b>162,706</b>	<b>9,144</b>	<b>171,850</b>	<b>120,623</b>

**10 Auditor's remuneration**

The analysis of the auditor's remuneration is as follows:

	2021 £	2020 £
Audit of the annual accounts	9,000	7,530

**11 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year, and no Trustees were reimbursed for expenses (2020: 7 of the Trustees for the amount of £3,580 for travelling expenses paid on behalf of the Trust).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**12 Employees**

**Number of employees**

The average monthly number of employees during the year was (headcount):

	<b>2021</b> <b>Number</b>	<b>2020</b> <b>Number</b>
Charitable and support	43	41

**Employment costs**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
Wages and salaries	922,498	883,408
Social security costs	57,099	64,909
Employers contributions to defined contribution pension schemes	75,060	70,496
	<b>1,054,657</b>	<b>1,018,813</b>

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

**13 Tangible fixed assets**

	<b>Plant and machinery</b> <b>£</b>	<b>Fixtures and equipment</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>			
At 1 April 2020	38,700	10,130	48,830
Disposals	-	(10,130)	(10,130)
At 31 March 2021	38,700	-	38,700
<b>Depreciation and impairment</b>			
At 1 April 2020	27,864	10,130	37,994
Eliminated on disposal	-	(10,130)	(10,130)
Depreciation charged in year	10,836	-	10,836
At 31 March 2021	38,700	-	38,700
<b>Carrying amount</b>			
At 31 March 2021	-	-	-
At 31 March 2020	10,836	-	10,836

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**14 Stocks**

	<b>2021</b>	<b>2020</b>
	£	£
Finished goods and goods for resale	12,534	10,891

**15 Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Amounts falling due within one year</b>		
Other debtors	223,594	333,720
Prepayments	13,879	7,684
	<b>237,473</b>	<b>341,404</b>

**16 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	65,925	110,762
Deferred income	750	67,386
Other tax and social security	18,366	16,574
Other creditors	9,438	9,497
Accruals	12,344	8,959
	<b>106,823</b>	<b>213,178</b>

**17 Deferred income**

	<b>2021</b>	<b>2020</b>
	£	£
Total deferred income at 1 April	67,386	100,750
Amounts credited to statement of financial activities	(67,386)	(100,750)
Amounts deferred in year	750	67,386
<b>Total deferred income at 31 March</b>	<b>750</b>	<b>67,386</b>

Deferred income represents grants received in the current and previous years for which entitlement to the income arises in future accounting periods.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

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**18 Retirement benefit schemes**

**Defined contribution schemes**

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £75,060 (2020: £70,496).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>				<b>At 31</b>
	<b>At 1 April</b>	<b>Income</b>	<b>Expend- iture</b>	<b>Transfers</b>	<b>March</b>
	<b>2020</b>				<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
#Green Welsh Landscapes for Rare Bumblebees	-	12,300	-	-	12,300
Back from the Brink	(1,628)	4,033	(2,312)	(93)	-
Bee the Change	-	100,180	(16,705)	-	83,475
BeeWalk	108	4,522	(31,309)	27,679	1,000
BeeWalk Cymru	96,528	-	(5,996)	-	90,532
Calon Gwenyn	-	25,000	-	-	25,000
Creating a Buzz Around Our Story	(5,890)	19,544	(14,654)	1,000	-
Defra UK Pollinator and Research Partnership	(220)	5,550	(5,330)	-	-
Fifth Continent (Trainee)	-	1,652	(1,652)	-	-
Great Yellow Bumblebee Genetics	1,000	250	-	-	1,250
HoSC and ESO	-	60,000	(44,083)	-	15,917
Living Levels (Delivery Phase)	1	4,346	(4,346)	-	1
Making a Buzz for the Coast (Delivery Phase)	4,993	314,365	(356,114)	38,346	1,590
Natur Am Byth	-	1,111	(1,111)	-	-
Pasture for Pollinators	314	9,564	(9,878)	-	-
Pollinating the Fowey Valley (Delivery Phase)	32,423	45,000	(29,340)	-	48,083
Pollinating the Peak (Delivery Phase)	35,346	195,608	(241,943)	-	(10,989)
Saving the Great Yellow Bumblebee	25,365	70,300	(40,858)	-	54,807
Scotland Conservation Activities	2,755	7,850	(10,605)	-	-
Short-haired Bumblebee Reintroduction	13,632	22,333	(37,368)	1,403	-
Shrill Carder Recovery	-	35,950	(13,698)	-	22,252
Special Enabling Award	4,033	60,385	(64,418)	-	-
Species on the Edge (Development)	-	15,677	(20,677)	5,000	-
Wales Conservation Activities	1,600	1,000	(2,600)	-	-
West Country Buzz (Phase II)	34,228	67,955	(50,978)	-	51,205
	<b>244,588</b>	<b>1,084,475</b>	<b>(1,005,975)</b>	<b>73,334</b>	<b>396,422</b>

A description of the activities covered by the projects that are funded by restricted funds can be found in the Trustees' Report.

The transfers from unrestricted funds represent the Trust's contribution to restricted fund projects.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

	Movement in funds				
	At 1 April 2019 £	Income £	Expend- iture £	Transfers £	At 31 March 2020 £
Back from the Brink	115	32,488	(34,231)	-	(1,628)
BeeWalk	15,000	8,340	(51,371)	28,139	108
BeeWalk Cymru	-	96,528	-	-	96,528
Creating a Buzz Around Our Story	-	42,257	(51,147)	-	(5,890)
Defra UK Pollinator and Research Partnership	-	-	(220)	-	(220)
Field of Dreams	8,509	-	(8,661)	-	-
Great Yellow Bumblebee Genetics	-	1,000	-	-	1,000
Living Levels (Delivery Phase)	-	6,057	(6,056)	-	1
Making a Buzz for the Coast (Delivery Phase)	30,852	284,980	(310,839)	-	4,993
Pasture for Pollinators	-	12,011	(11,697)	-	314
Polli:info	3,553	1,000	(4,553)	-	-
Pollinating the Fowey Valley (Delivery Phase)	-	35,062	(2,639)	-	32,423
Pollinating the Peak (Delivery Phase)	90,650	216,839	(272,143)	-	35,346
Restricted donations	-	250	(250)	-	-
Saving the Great Yellow Bumblebee	33,342	45,624	(53,601)	-	25,365
Scotland Conservation Activities	-	8,900	(6,145)	-	2,755
Short-haired Bumblebee Reintroduction	19,349	32,539	(38,256)	-	13,632
Skills for Bees	-	3,000	(5,012)	2,012	-
Special Enabling Award	1,554	97,364	(94,885)	-	4,033
The Fifth Continent – Romney Marsh Landscape Partnership	-	17,757	(19,486)	1,729	-
Wales Conservation Activities	-	5,085	(3,485)	-	1,600
West Country Buzz (Phase II)	-	87,395	(53,167)	-	34,228
	<b>202,924</b>	<b>1,037,476</b>	<b>(1,027,844)</b>	<b>32,032</b>	<b>244,588</b>

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**20 Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	-	-	-
Current assets/(liabilities)	677,205	433,280	396,422	1,506,907
	<b>677,205</b>	<b>433,280</b>	<b>396,422</b>	<b>1,506,907</b>

**For the year ended 31 March 2020**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2020 are represented by:				
Tangible assets	-	-	10,836	10,836
Current assets/(liabilities)	302,704	599,063	233,752	1,135,519
	<b>302,704</b>	<b>599,063</b>	<b>244,588</b>	<b>1,146,355</b>

**21 Designated funds**

The income funds of the Trust include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds				At 31 March 2021 £
	At 1 April 2020 £	Income £	Expend- iture £	Transfers £	
Safety reserve	300,000	-	-	(100,000)	200,000
Underwriting reserve	56,000	-	-	(15,400)	40,600
Project funding	243,063	-	-	(50,383)	192,680
	<b>599,063</b>	<b>-</b>	<b>-</b>	<b>(165,783)</b>	<b>433,280</b>

Details of each of the designated funds can be found in the Trustees' Report.

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

For the year ended 31 March 2020

	Movement in funds			At 31 March 2020 £	
	At 1 April 2019 £	Income £	Expend- iture £		Transfers £
Safety reserve	180,000	-	-	120,000	300,000
Special reserve	457,182	-	-	(457,182)	-
Underwriting reserve	-	-	-	56,000	56,000
Project funding	-	-	-	243,063	243,063
	<b>637,182</b>	<b>-</b>	<b>-</b>	<b>(38,119)</b>	<b>599,063</b>

**22 Operating lease commitments**

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	17,814	27,774
Between two and five years	4,650	1,070
	<b>22,464</b>	<b>28,844</b>

The total lease cost recognised as an expense during the year was £46,023 (2020: £39,735).

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows

	2021 £	2020 £
Aggregate compensation	138,064	49,621

During the year a senior management team was established. The aggregate compensation disclosed for 2021 includes all members of the senior management team. The 2020 disclosure includes the Chief Executive Officer only.

Key management personnel also received reimbursement of expenses of £2,075 (2020: £6,640).

**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

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**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2021</b> £	<b>2020</b> £
Gill Perkins	140	226
	<u>140</u>	<u>226</u>

**24 Cash generated from operating activities**

	<b>2021</b> £	<b>2020</b> £
Net income for the year	360,552	266,846
Adjustments for:		
Investment income recognised in Statement of Financial Activities	(4,954)	(5,295)
Depreciation and impairment of tangible fixed assets	10,836	18,576
Movements in working capital:		
(Increase) in stocks	(1,643)	(4,322)
Decrease/(Increase) in debtors	103,931	(169,618)
Increase/(Decrease) in creditors	(39,718)	82,943
(Decrease) in deferred income	(66,636)	(33,364)
<b>Cash generated from operating activities</b>	<u><b>362,368</b></u>	<u><b>155,766</b></u>

**25 Analysis of changes in net funds**

The Trust had no debt during the year.