

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:

		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		✓	✓	✓

# 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**

21 / 09 / 2021  
Date: .....

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**

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<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><u>Reconciliation of Funds</u></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>			<u>1,506,907</u>		<u>1,135,519</u>
<b>Total assets less current liabilities</b>			<u>1,506,907</u>		<u>1,146,355</u>
<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	<u>192,680</u>		<u>243,063</u>	
			433,280		599,063
Unrestricted funds - general			<u>677,205</u>		<u>302,704</u>
			<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>			<b>367,322</b>		<b>161,061</b>
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**

**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
	<u>1,194,629</u>	<u>1,336,728</u>
Support costs (see note 9)	162,706	100,570
Governance costs (see note 9)	9,144	20,053
	<u><b>1,366,480</b></u>	<u><b>1,457,351</b></u>
Analysis by fund		
Unrestricted funds – general	390,860	
Restricted funds	975,620	
	<u><b>1,366,480</b></u>	
<b>For the year ended 31 March 2020</b>		
Unrestricted funds – general		471,409
Restricted funds		985,942
		<u><b>1,457,351</b></u>



**BUMBLEBEE CONSERVATION TRUST**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**9 Support costs**

	<b>Basis of allocation</b>	<b>Support costs £</b>	<b>Govern- ance costs £</b>	<b>2021 £</b>	<b>2020 £</b>
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:

	<b>2021 £</b>	<b>2020 £</b>
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):

	2021 Number	2020 Number
Charitable and support	43	41

### Employment costs

	2021 £	2020 £
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

	Plant and machinery £	Fixtures and equipment £	Total £
<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:

	Movement in funds				At 31
	At 1 April 2020 £	Income £	Expend- iture £	Transfers £	March 2021 £
#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

	<b>Movement in funds</b>				
	<b>At 1 April 2019 £</b>	<b>Income £</b>	<b>Expend- iture £</b>	<b>Transfers £</b>	<b>At 31 March 2020 £</b>
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:

	<b>2021 £</b>	<b>2020 £</b>
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

	<b>2021 £</b>	<b>2020 £</b>
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>
	<b>£</b>	<b>£</b>
Gill Perkins	140	226
	<b>140</b>	<b>226</b>

**24 Cash generated from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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>	<b>362,368</b>	<b>155,766</b>

**25 Analysis of changes in net funds**

The Trust had no debt during the year.