

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
BeelInventive 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

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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.



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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.



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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 Shrill 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.



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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>			<u>1,451,544</u>		<u>1,506,907</u>
<b>Total assets less current liabilities</b>			<u>1,451,544</u>		<u>1,506,907</u>
<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	<u>188,399</u>		<u>192,680</u>	
			551,399		433,280
Unrestricted funds - general			<u>649,148</u>		<u>677,205</u>
			<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>

**For the year ended 31 March 2021**

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>

**Analysis by fund**

Unrestricted funds – general	34,634
Restricted funds	8,652
	<b>43,286</b>

**For the year ended 31 March 2021**

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**  
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**8 Charitable activities**

	2022 £	2021 £
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><b>1,469,143</b></u>	<u><b>1,366,480</b></u>
Analysis by fund		
Unrestricted funds – general	739,089	
Restricted funds	730,054	
	<u><b>1,469,143</b></u>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds – general		390,860
Restricted funds		975,620
		<u><b>1,366,480</b></u>

**BUMBLEBEE CONSERVATION TRUST**  
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**9 Support costs**

	Basis of allocation	Support costs £	Govern- ance 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):

	2022 Number	2021 Number
Charitable and support	44	43

##### Employment costs

	2022 £	2021 £
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

	Plant and machinery £	Total £
<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**  
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**14 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	11,365	12,534

**15 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</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>
	<b>£</b>	<b>£</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>
	<b>£</b>	<b>£</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**  
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**For the year ended 31 March 2021**

	<b>Movement in funds</b>				
	<b>At 1 April 2020 £</b>	<b>Income £</b>	<b>Expend- iture £</b>	<b>Transfers £</b>	<b>At 31 March 2021 £</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. 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**

	<b>Movement in funds</b>			
	<b>At 1 April 2020 £</b>	<b>Income £</b>	<b>Expend- iture £</b>	<b>Transfers £</b>
Safety reserve	300,000	-	-	(100,000)
Underwriting reserve	56,000	-	-	(15,400)
Project funding	243,063	-	-	(50,383)
	<b>599,063</b>	<b>-</b>	<b>-</b>	<b>(165,783)</b>
				<b>433,280</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>2022 £</b>	<b>2021 £</b>
Within one year	4,650	17,814
Between two and five years	-	4,650
	<b>4,650</b>	<b>22,464</b>

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

	<b>2022 £</b>	<b>2021 £</b>
Aggregate compensation	161,682	138,064

Key management personnel also received reimbursement of expenses of £7,180 (2021: £2,075).



**BUMBLEBEE CONSERVATION TRUST**  
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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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gill Perkins	64	140
Amy Ploughman	426	-

**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>	<b>(55,332)</b>	<b>362,368</b>

**25 Analysis of changes in net funds**

The Trust had no debt during the year.