

Farming and Wildlife Advisory Group South West Ltd
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2024

Company Number: 07865031
Charity Registered in England and Wales Number: 1146071

Farming and Wildlife Advisory Group South West Ltd
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For the Year Ended 31 March 2024

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Farming and Wildlife Advisory Group South West Ltd

Reference and Administrative Details

For the Year Ended 31 March 2024

Charity name Farming and Wildlife Advisory Group South West Limited

Other names FWAG SW

Charity number 1146071

Company number 07865031

Trustees and Directors

A Daros	
C Fowle	
A Hosford	(Chair)
M Morris	(resigned 8 November 2023)
S Walker	
M Humphry	
C Wilson	
H Webb	(appointed 8 November 2023)

Interim Chief Executive Officer A Lockyear

Registered Office

HawkrIDGE House
Summerfield Way
Chelston Business Park
Wellington
Somerset
TA21 9JE

Auditors

Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Bankers

Natwest Bank PLC
26 - 27 Fore Street
Taunton
Somerset
TA1 1JQ

Farming and Wildlife Advisory Group South West Ltd
Trustees' Annual Report
For the Year Ended 31 March 2024

The trustees, who are also directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's memorandum and articles of association. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 – implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity, and they are in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Structure, governance and management

Farming and Wildlife Advisory Group South West Ltd ("FWAG SW"), is a charity registered with the Charity Commission in England and Wales, and is a company limited by guarantee, incorporated on 29 November 2011.

The governing document of FWAG SW is the memorandum and articles of association dated 29 November 2011.

The trustees, who are also the directors for the purpose of company law, who served throughout the year, unless otherwise stated, were:

A Daros	
C Fowle	
AB Hosford	(Chair)
M Morris	(resigned 8 November 2023)
S Walker	(Vice Chair)
M Humphry	
C Wilson	
H Webb	(appointed 8 November 2023)

New trustees are invited to become trustees by the existing trustees and at the subsequent Annual General Meeting they are formally elected to the Board by the existing trustees. Trustees resign after each three-year appointment and can be re-appointed for each further three-year term, initially serving a maximum of nine years.

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

Recruitment of Trustees

FWAG SW seeks to have a mix of professional experience on the Board of Trustees (the Board) as well as a broad regional representation from the farming community.

The Memorandum and Articles of Association of FWAG SW state that all members of the Board should give their time voluntarily and receive no benefits from the charity. Trustees may claim reasonable out-of-pocket expenses.

Trustees are elected to the Board at the Annual General Meeting and are put forward by current trustees. Potential trustees are selected to provide a wide range of differing experience and skills that can benefit FWAG SW strategically and to ensure effective governance. Trustees are also being sought based on recommendations from legal and other professional firms.

Trustee induction and training

Trustees are selected from those that have subscribed to a FWAG SW membership package, work, or have worked, in partner organisations or have a specialism that is of practical use to FWAG SW. They are usually dedicated to the conservation of wildlife, alongside their commercial or professional activities. Therefore, new Trustees are already conversant with the aims and objectives of the charity, prior to their appointment.

FWAG SW Farm Environment Advisers are invited to selected agenda items at Extraordinary General Meetings to provide practical experience and training to the Board of Trustees on the activities that FWAG SW is engaged in.

Farming and Wildlife Advisory Group South West Ltd

Trustees' Annual Report

For the Year Ended 31 March 2024

Trustees are given copies of the Charities Commission's "The Essential Trustee: What you need to know (CC3)", "Public Benefit: the public benefit requirement (PB1)", "Public Benefit: running a charity (PB2)", "Public Benefit: reporting (PB3)" and the Charity Governance Code to provide them with the knowledge to understand their roles and responsibilities as a trustee. Trustees are encouraged to reread this regularly and they are sent to all trustees on an annual basis by the Chief Executive Officer (CEO). Additionally trustees are provided with copies of the Memorandum and Articles of Association of the Charity so that they may familiarise themselves with the governing principles of the charity.

FWAG SW's accountants (Albert Goodman LLP) provide the trustees with an annual overview of the accounts, and training and support is provided to understand the technicalities of charitable accounting and the specialist terms used. The Financial Controller prepares management accounts and presents them to the trustees at board meetings to provide further training and assistance on how the accounts are structured.

Organisational structure of the charity

FWAG SW currently has a Board of seven trustees that meet at least quarterly and are responsible for the strategic direction, policy and governance of the charity. To remain quorate, the Board must have at least three trustees present at any meeting. Meetings are held in person and remotely and the charity's Memorandum and Articles of Association have been amended to reflect this change.

A scheme of delegation is in place and the CEO has day-to-day responsibility for the provision of all aspects of the services of the charity. FWAG SW managers and senior advisers are invited to board meetings regularly to discuss the issues they face and to provide feedback to the board on the charity's activities.

Related parties and cooperation with other organisations

None of the trustees receive remuneration or other benefit from their voluntary role with the charity. Any connection between a trustee or senior manager of the charity and any client, contractor or supplier must be disclosed to the full board of trustees. Any related party transactions would be disclosed in note 7.

The charity is a founding partner of the national FWAG Association, with other FWAG organisations, as well as LEAF and GWCT. FWAG SW advisers have been involved with the RPA Agri-Environment Stakeholders Working Group (AESWG) and Defra Farming and Countryside Programme forum to give feedback on current and future agri-environment schemes as well as providing feedback on policy at all levels.

FWAG SW has partnered and worked with county councils across the south west region, National Landscapes (formally AONBs), DEFRA, The Wildlife Trusts, The Woodland Trust, WWT Slimbridge, Exmoor NPA, The Game and Wildlife Conservancy Trust (GWCT), Bristol Avon River Trusts, Internal Drainage Boards, National Trust, Natural England, the Environment Agency and many others.

Risk management

The trustees have identified the risks to which the charity is exposed in a Risk Register which is reviewed at least annually. The major threats that the trustees believe could cause a significant impact on the charity and the policies, procedures and other measures that are in place to mitigate those risks are included within the Risk Register.

Key Management Personnel Remuneration

The trustees consider that the key management personnel for FWAG SW is restricted to the CEO and Head of Advisory Services. Their remuneration for this financial year is detailed in note 6 of the accounts.

The CEO's starting remuneration was established 10 years ago when Gary Rumbold entered this post and was set based on market considerations and what the charity could afford.

The board have reviewed the CEO's remuneration against other comparable roles within the south west region. Based on this review, a pay increase was awarded to the CEO effective from 1st April 2023.

As more data becomes available for comparable posts at charities of a comparable size and scope, the CEO's salary will be reviewed annually by the board of trustees to ensure that it remains commensurate with the role and within the FWAG SW budget.

Objectives and activities

1. To promote the protection of wildlife and the conservation of nature and landscape, in particular with relation to sustainable agricultural needs.
2. To promote the delivery of competent, independent advice to the agricultural sector on the protection of wildlife and the conservation of nature and landscape.
3. To promote research on all matters relating to sustainable farming, the need to conserve nature and landscape, to protect wildlife on farmland and to disseminate the useful results of such research.
4. To encourage understanding between farmers and conservation interests by promoting liaison and the exchange of information, ideas and experience between individuals and organisations who are concerned with or interested in the objects of the charity.
5. To promote the objects of the charity by conferences, exhibitions, practical demonstrations, publications, the delivery of lectures and addresses and the exchange of research experiences and techniques.
6. To support and co-operate with others in proposals and activities which encourage understanding and co-operation between conservation, wildlife and farming interests and which are calculated to assist the promotion of the charity's objects.

Explanation of the charity's aims

FWAG SW is a conservation charity that focuses on the interaction between wildlife and the farmed environment. To do this it seeks to support, enthuse & inspire fellow farmers to value the environmental assets on their land & use them to secure sustainable and profitable businesses for the future.

By using a "Whole Farm" approach FWAG SW seeks to embed conservation into the commercial farming model. Farmer members are passionate about the land that they have stewardship over but may lack the specialist knowledge or resources to implement the best practice that would provide the greatest benefit to the environment. FWAG SW advisers can bridge this knowledge gap and seek possible sources of funding for farmers to implement measures on their land that will have the greatest benefit for wildlife.

As well as assisting farmers to be compliant with environmental legislation, the charity also aims to give farmer members a voice at policy level by feeding back into the processes that determine future legislation changes. By representing the farming community within conservation stakeholder forums FWAG SW can influence practical solutions to wildlife conservation that have a "best fit" with current agricultural practices.

Strategies employed to meet the charitable aims and significant activities

The main aims of FWAG SW are to continue to inspire farmers to value the environmental assets on their land and use them to secure sustainable and profitable businesses for the future.

The strategies used to meet these objectives include:

- Providing a range of advisory services to farmers, partner organisations and local authorities that allow farmers and the wider public to benefit from funding programmes that target environmental benefits for wildlife and the public.
- Maximising the impact FWAG SW has to farmers and the conservation of wildlife by seeking funding from project partnerships that address specific ecological challenges.
- Engaging in research programmes that benefit farmers and the farmed environment.
- The provision of a tiered membership system for farmers, landowners and donors to disseminate information, educate and provide inspiration.
- The organisation of a regional award scheme that recognises the work contributed by commercial farmers to the environment and promotes conservation techniques to all.
- A programme of events across south west England to educate and inspire farmers on how they can deliver ecological benefits on land within their stewardship.
- The publication of literature and newsletters with informative articles on relevant topics.
- The maintenance of a website displaying up to date information regarding agricultural and conservation issues.
- Attendance at local and national stakeholder meetings to represent a farming perspective on conservation measures.
- To assist in the running of a national FWAG Association to give FWAG SW a voice at a national policy level and input into the delivery aspect of environmental land management schemes.

- To work with volunteer groups to deliver educational events to school children.
- The provision of a farm plastics recycling scheme for farmers within the south west region.

How our activities deliver public benefit

FWAG SW has a farming membership of approximately 1000 farmers in the south west region with various membership level entry points. Members receive the greatest direct benefit from the charity through the provision of free telephone advice, educational / training events, organised environmental competitions and regular newsletters.

The wider impact of the charity's advisory work is a benefit to all residents in the south west of England. The conservation measures implemented by farmers, following advice from our Farm Environment Advisers, have direct benefits that increase biodiversity, reduce diffuse pollution into water courses, mitigate against declining populations of targeted endangered species and reduce the impact of flooding from agricultural land run-off.

As well as educating farmers and landowners on the benefits of wildlife conservation, FWAG SW and its educational arm, the Kingfisher Award Scheme, have delivered educational events and award schemes to schools in Cornwall, Dorset, Gloucestershire and Somerset.

The Trustees have been provided with the relevant information regarding the Charity Commission's guidance on Public Benefit. The charity's activities have been reviewed against the Public Benefit requirement.

Achievements and performance

During the year we have continued to develop our first demonstration and educational site adjacent to the Royal Agricultural University in Cirencester with our partners Zerodig, demonstrating the use of "no dig" techniques that improve soil health and carbon storage in horticultural settings, and beyond. We have been able to launch a joint venture with the RAU to offer a new MSc in Agroecology.

Through our investment in training we have been able to broaden our independent advice, securing our first contract delivering infrastructure advice for farmers through Catchment Sensitive Farming in 2024/25, we have developed our partnership with the Environment Agency who are referring advisers who have received compliance visits to FWAG for advice and support to improve water quality on their farms.

Our work with partner organisations on local food strategies, especially in Gloucestershire and Somerset, has developed strongly in 2023/24 as local authorities develop their plans for local procurement, food waste reduction and sustainable food production in line with their commitments to the 25 Year Environmental Plan.

As part of our strategy to develop a more comprehensive whole farm approach to sustainability we have been working more on our farm business knowledge skills, so that we can better understand the business case for conservation and regenerative farming practices when advising our farmers. Delivery of this approach has been through two projects. The Triple Axe Project is a pioneering pilot in Devon assessing how multiple strands of sometimes conflicting advice can be facilitated to make a coherent plan for environmental sustainability, profitability, and legal compliance. Additionally, we have been working on the Future Farm Resilience Programme of advice delivery in partnership with Devon County Council and the Business Information Point.

Financial performance for the year 2023/24 was significantly below our planned budget for the year. Increasing costs, wage inflation, high post pandemic staff turnover and recruitment difficulties have all played their part in reducing our income and increasing our costs. A lack of suitably experienced and qualified employees in the marketplace to take on mid-senior advisory roles is a challenge within our sector and we have had to develop a fast-track training programme for graduate employees to meet the demands of the industry. This has placed a significant burden on the charity. We have seen a stabilisation in staffing in the second half of 2023/24 and many of the assistant advisers recruited over the past two years have been promoted to advisers and in a stronger position to undertake more income generating work. We have been working to formalise and fundraise for our training provision through the launch of our New Shoots campaign which aims to raise funds to support the salary costs of new staff, helping them develop the experience and knowledge required to provide independent farm advice.

How we met our charitable aims, achievements and performance

- FWAG SW delivered advisory services across the whole region including an advisory service for Countryside Stewardship applications throughout the south west. Under the Natural England Farm and Land Management Advice Framework contract, the charity delivered 240 one-to-one advice sessions, 2 group online events and we endorsed 105 Mid-Tier options on behalf of Natural England. Additionally, we conducted 18 Catchment Sensitive Farming (CSF) visits to farmers on behalf of CSF.
- The Esme Fairbairn funded Integrated Farm Advice project demonstrated the benefits of integrated independent advice to farmers to help address multiple strategies and policies that impact the farmed landscape and helped to stack funding from multiple sources to support sustainable food production and agroecological systems.
- Through delivery of the Future Farm Resilience programme as sub-contractors for Devon County Council and Exmoor Hill Farming Network advisers provided 1,726 hours of one-to-one support and 21 group workshops.
- In Devon we are supporting the delivery of the Axe Landscape Recovery project, part of the new Environmental Land Management schemes, helping to develop a delivery plan for the restoration of habitats and improvement in water quality in the River Axe.
- On Pawlett Hams in Somerset we have been monitoring breeding waders within and around a 40ha area of wet grassland which has been surrounded by a predator fence. Through FWAG advice the site now supports the largest population of breeding lapwing in Somerset.
- Advice delivery was made to 112 south west farmers on Natural England's Countryside Stewardship 2023 application round. The total area of applications was 9,240 ha, securing grants for farmers of over £10m over the next 5 years, plus £4.9m for capital works.
- FWAG SW received grant and project funding from European and UK agencies, partner organisations and grant giving trusts and foundations.
- In Dorset FWAG has helped to found and facilitate several privately funded farmer cluster groups, with farmers paying a subscription to fund a facilitator to organise events and training and undertake environmental monitoring across the farms.
- FWAG SW partnered and worked with county councils across the south west region, National Landscapes, DEFRA, The Wildlife Trusts, West Country Rivers Trust, The Woodland Trust, WWT Slimbridge, Exmoor NPA, The Game and Wildlife Conservancy Trust (GWCT), Bristol Avon River Trusts, Internal Drainage Boards, National Trust, Natural England, the Environment Agency and many others. The charity also worked with partners across national borders to share best practice in finding innovative solutions to environmental issues.
- The Hills 2 Levels project in Somerset has continued to form a significant part of FWAG SW's work during 2023/24. The project is a partnership project which received funding from several different sources in this financial year, including Somerset Rivers Authority, EU Interreg and the Environment Agency.
- The Gloucestershire Regenerative Environment and Agriculture Transition project (GREAT), is a three-year project which started in January 2021, aiming to boost the transition to farming methods that restore the soil, water and air, commonly referred to as Regenerative Farming / Agriculture. The project aims to facilitate the changes needed to move towards a resilient future for farms, nature and the earth by working with farmers, communities, advisors and the wider food supply chain to meet these aims. The project has three core aims: build evidence, facilitate knowledge exchange and nurture enterprise.
- In 2023/24 FWAG SW continued to deliver ponds suitable for colonisation by great crested newt in Somerset, Gloucestershire and Wiltshire to mitigate against sites lost to development under the new District Level Licencing scheme - a type of biodiversity offsetting. A total of 25 ponds were created in the 2023/24 financial year.
- FWAG SW continue to work with the Exmoor National Park to deliver the Headwaters of the Exe Catchment Programme, specifically providing farm advice through one-to-one on-farm visits and group workshops to address water quality issues in the upper Exe catchment.
- A four-tiered membership programme is in place for farmers, landowners and others with an interest in farmland conservation.
- During the year FWAG SW hosted more than 20 events on a wide variety of agricultural and conservation subjects, some for our various projects, as well as multiple small group meetings held with catchment member groups (facilitation funds). As well as this, FWAG SW ran a number of regional and National FWAG Association webinars, via Zoom, on a variety of agriculture and conservation subjects. Over 400 people attended the events in the year.
- FWAG SW was very pleased to host its four county farmer trophy competitions in 2023/24. The competitions recognise excellence in food, farming and nature and the regional Barn Owl Award encourages farmers to showcase the ecological conservation measures they have introduced on their farms, with the winner entered into the FWAG Association National Silver Lapwing competition.
- FWAG SW staff have attended multi-agency meetings with a regional focus, as well as at a national level, representing farmers' interests.

Farming and Wildlife Advisory Group South West Ltd

Trustees' Annual Report

For the Year Ended 31 March 2024

- The charity is a founding partner of the national FWAG Association, with other FWAG organisations, as well as LEAF and GWCT.
- FWAG SW advisers have been involved with the DEFRA Agri-Environment Stakeholders Group (AESWG), Farming and Countryside Programme forum and Grassland External Working Group to evidence and feedback on current and future agri-environment schemes as well as providing feedback on policy at all levels.
- Each year FWAG SW partners with the volunteer led Kingfisher Award Scheme (KAS) to deliver educational visits to farms and run a competition to encourage school children to investigate the farmed environment for themselves. In 2023 FWAGSW partners and their teams of volunteers have been delighted to be able to return to hosting schools at four different farms across the region. Almost 900 children from 29 schools were able to participate in the farm field visits over 15 days.
- In spring 2023 the charity organised 12 waste farm plastic recycling events across the Somerset, Dorset and Devon region with 436 farmers participating, successfully recycling over 200 tonnes of plastic.

Financial review

With the ongoing impacts of the current economic climate and the cost of living crisis on our activities, the year-end accounts were in deficit in 2023/24 for the second consecutive year.

To comply with the requirements of charitable accounting, in certain situations, such as when accounting for restricted funds, income must be recorded in the year in which it is received, despite the delivery under such projects occurring in future periods. For this reason, it is beneficial to view income and expenditure over several years in order to get a balanced view of the financial situation. The accumulation of the charity's current reserves of £204,022 (2023/24: £584,609) and the analysis of retained income between restricted and unrestricted funds are shown in table 1.

Restricted funding received in the year can be seen in note 12 on page 28. Total restricted funds on 31st March 2024 amount to £131,800 (2023/24: £288,904). The movement in restricted funds represents the net expenditure of funding received in previous years, and accounts for over 40% of the deficit in 2023/24.

Table 1: Income, expenditure and retained income 2011 to 2024

	To 31st Mar 2018	Year-end 31st March:						To date
	£	2019 £	2020 £	2021 £	2022 £	2023 £	2024 £	£
Income	6,410,367	1,531,096	1,929,046	2,918,030	3,859,059	3,549,393	3,363,565	
Expenditure	6,018,896	1,584,517	1,935,357	2,584,305	3,650,006	3,839,301	3,744,152	
Retained income	391,471	(53,421)	(6,311)	333,725	209,053	(289,908)	(380,587)	
Restricted funds	185,749	(47,717)	(17,031)	74,270	232,290	(138,657)	(157,104)	131,800
Unrestricted funds	205,722	(5,704)	10,720	259,455	(23,237)	(151,251)	(223,483)	72,222
Retained income	391,471	(53,421)	(6,311)	333,725	209,053	(289,908)	(380,587)	204,022

Following several years of growth in income, reflecting the steadily growing delivery of the charity over time, but also some significant one-off restricted funding projects that the charity has been engaged in, the last two years has seen the charity's income fall significantly below the 2021/22 high. High staff absence, staff turnover of almost 20% during the reporting period and the impact of the wet weather on the creation of Great Crested Newt compensation ponds have all had a detrimental effect on delivery. Coupled with the recent uncertainty relating to agri-environmental schemes and a freeze or reduction in some government agency rates for service delivery, the impact on the charity's income has been compounded.

Retained income for 2023/24 is also disappointing for the charity, once again, and will have a significant impact on finances in 2024/25 as we rebuild the charity's reserves. However, this was partially mitigated by income accounted for in Sustainable Farming Incentive and developing Countryside Stewardship offers can help to offset these reductions and protect/improve financial viability in the future. We are upskilling our advisers to be able to offer an integrated service that provides both business support and conservation advice, thus offering a rounded package of whole farm advice.

d day rates and membership fees.

The recent growth rate and increasing costs are both challenging for a small charity in different ways and significantly increasing reserves has been particularly difficult. The charity is focussed on increasing core, unrestricted income to address this, whilst continuing to prioritise our key aims and objectives and embrace new restricted funding income streams. The charity continues to pursue a mix of contract, grant and consultancy revenues for 2024/25 to maintain a balance of diverse income streams, which remains a core element of our risk management.

The cost of living crisis over the past two years has impacted the charity's ability to build its reserves, but has also resulted in cost inflation, thus increasing the gap between unrestricted reserves and the target reserves level. However, the Board are confident, given the plans put in place to generate core funding and manage costs, that they would be able to continue the activities of the charity in the event of a significant drop in funding, albeit it to a prudently lesser extent. The Board has also considered the extent to which costs could be reduced and existing activities could be curtailed, should such circumstances arise.

The strategy is to build reserves through planned operating surpluses as market conditions allow, and through a concerted fundraising campaign to raise core, unrestricted funds, helping to ensure the longer term financial stability of the charity.

The Reserves Policy is reviewed annually by the Board to reflect the changing requirements of the Charity Commission.

Principal funding sources

The principal funding sources for FWAG SW come from fee earning chargeable consultancy work, the completion of contracts on behalf of NGOs, agencies and water companies, grant funding for project related work and, to a lesser extent, income from membership. All the charity's funding sources and the contractual / project work that FWAG SW undertakes fit with its charitable aims and objectives.

Financial Effect of Significant Events and Going Concern

Inflationary Pressures and Cost of Living Crisis

We continue to keep a watchful eye on inflationary pressures, the largest impact to the charity being on salaries as our main overhead. We have always aimed to provide a cost-of-living increase to staff and in 2023/24 we have provided a minimum 7% cost of living increase to staff, understanding the increased costs that have impacted employees over the last year. Similarly, consultant and subcontractor rates have substantially increased.

Recruitment

Arguably, Covid, along with Brexit, has impacted on the ability to recruit staff across all sectors. A simultaneous increase in funding availability in the conservation sector has also increased recruitment competition for FWAG SW, impacting both retention and recruitment for the charity, particularly when looking for recruits with more experience. The charity has developed an enhanced and accelerated training programme for new employees so that they can be upskilled quickly to meet the demand for our services and fulfil their own development needs.

Recruitment issues have forced us to look in more detail at our salary ranges and we invested a significant amount in increasing pay in 2023/24 to mitigate against the effects of a shortage in skilled staff. This has an ongoing impact on our largest cost going into 2024/25 and, as a result, we have been forced to increase our chargeable rates and membership rates accordingly.

Agricultural Transition 2021 – 2027

The Basic Payment Scheme which pays direct payments to farmers is being phased out through progressive reductions in payments until the final payment is made in 2027. The impact on farmers of losing their Basic Payment Scheme payments is both a risk and an opportunity for the charity. Reduced payments will impact on farmers' ability to pay for advice, but we believe it is vital we support farmers in accessing new funding streams through the Sustainable Farming Incentive and developing Countryside Stewardship offers can help to offset these reductions and protect/improve financial viability in the future. We are upskilling our advisers to be able to offer an integrated service that provides both business support and conservation advice, thus offering a rounded package of whole farm advice.

Going Concern

The trustees are aware of the significant reduction in the charity's reserves over the last two years, partly as a result of the draw down of restricted and other upfront project funding and partly due to the impact of the inflationary economic environment, as identified above.

Currently our unrestricted reserves are significantly below our Reserves Policy targeted level and the risk of further depletion is a significant matter for us to consider.

To address this, in 2024, trustees have supported the senior management team to implement a wide range of measures intended to improve the financial position of the charity and increase reserves over the short, medium and long term.

FWAG SW has a strong support base in the farming community, in the corporate sector and within government bodies, and an excellent reputation built over many years by our experienced and professional workforce. We are confident that by incremental improvements in our operations together with appropriate funding initiatives we will rebuild our reserves levels in order to guarantee our future stability and achieve our charitable objectives.

Specific measures taken include:

Standardisation of delivery ensuring that chargeable services are informed by best practice and performed efficiently.

Improved time recording ensuring that advisers' time is accurately recorded and charged for.

Enhanced focus on cash management with weekly reports and interim billing where appropriate.

Grant applications made in respect of core funding and training, already resulting in funding for our New Shoots campaign.

Enhanced project appraisal to prioritise activities with better chargeable rates or higher charitable value.

The trustees believe that the cumulative effect of the above measures will return the charity to a surplus in 2024-25 and this is reflected in our budget surplus for the year and our management accounts for the six months to 30th September 2024.

The trustees have considered the level of reserves, cashflow and recovery plan, in addition to the ongoing financial impact of the cost of living crisis, inflation, agricultural transition and other risks to the charity. They continue to believe that the charity remains a going concern and that no adjustments to the accounts are necessary.

Significant income

Significant income streams (in excess of 5% of total income) during 2023/24 were through contracts and grant funding from Natural England (£623k), Somerset Rivers Authority (£465k), DEFRA (£320k), The Environment Agency (£210k) and Devon County Council (£207k).

Plans for future periods

The Countryside Stewardship application window in the past 6 years has offered an increasing amount of work for FWAG SW and the scheme is transitioning into the Environmental Land Management scheme which includes the Expanded Sustainable Farming Incentive during 2024/25. These schemes are also moving to a year-round application window and we will continue to ensure we have the resources to meet this increasing demand during 2024/25.

The main focus of our work is tackling the climate emergency and the biodiversity crisis by influencing and advising on measures that can jointly tackle these problems on farmland. To this end we anticipate increased demand for advisory services on woodlands and trees outside of woodlands. We will continue to invest in this important aspect of our work. Soil carbon sequestration and soil health generally are also a priority for the charity and we will develop more projects around these joint themes in future periods.

The charity has developed a staged training programme with salary reviews based on knowledge uptake for new and trainee advisers, aiming to mitigate against recruitment and retention issues being faced by our industry, and many others. This programme is now being delivered as a rolling programme and its first year has been hugely successful and well received. We hope to learn from the development of the programme to provide industry leading training for the development of highly qualified Farm Environment Advisers.

Further project funding will be sought from a variety of sources to supplement the potential increase in chargeable work and to find replacement funding streams for projects where funding is coming to a close.

The strategies that have been employed to date to meet our charitable objectives will continue for the foreseeable future.

Fundraising

FWAG SW predominantly seek grant funding from government agencies and from charitable trusts. To this end, we employ a part-time fundraiser who is directly managed by the CEO. Fundraising from these sources is becoming a more significant part of our income generation and will continue to grow over the coming year, requiring greater input from senior management.

Fundraising from the public is not a core strategy of the charity. We do not engage in large scale public fundraising campaigns or in street, door-to-door or private site fundraising. In some instances, donation buckets will be displayed at FWAG SW membership events, for people who may wish to make an additional contribution.

In recent months and in 2024/25 we are embarking on some targeted donation campaigns through our website and directly with our membership.

The trustees monitor this situation and will adapt their fundraising policy accordingly should the situation change. No third party fundraisers have been employed, and no complaints have been received in respect of the charity's fundraising activities.

Our Supporters

In addition to the many grant makers and collaborators who have supported FWAG SW's work in 2023/24, including Natural England's grant of £243,985 towards our Paludiculture Exploration Fund, the FWAG SW trustees wish to give special thanks to the following individuals and organisations for their financial support during 2023/24:

Thames Water Community Fund, Wessex Water Services Limited, Environment Agency, Natural England, Waitrose Partnership Services Ltd, Bridgwater Agricultural Society, Burges Salmon Charitable Trust, Cornish Mutual Assurance Co, Cornwall Food and Farming Group, Dartington Cattle Breeding Trust, Dorset Council, Gloucestershire Agricultural House Foundation, Lipson Lloyd-Jones, Lloyds Bank, Nineveh Trust, PKF Francis Clark, Royal Cornwall Agricultural Association, The Soil Association, Somerset Council, Somerset Rivers Authority, Three Counties Agricultural Society, The Valentine Charitable Trust & D R Warner.

Thank you also to all our members and Friends, sponsors, donors, volunteers and supporters, old and new, who continued to generously help FWAG SW in what has been, financially, a very challenging year.

Auditors

Albert Goodman LLP are deemed to be re-appointed in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Farming and Wildlife Advisory Group South West Ltd

Trustees' Annual Report

For the Year Ended 31 March 2024

Statement of Trustees' Responsibilities

The trustees (who are also directors of Farming and Wildlife Advisory Group South West Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

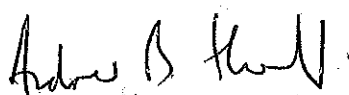
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed subject to any material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

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

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and
The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Board of Trustees on 6th November 2024 and signed on its behalf by:



6th November 2024

A Hosford, Chair of trustees

Farming and Wildlife Advisory Group South West Ltd
Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of Farming and Wildlife Advisory Group South West Ltd (the 'charitable company') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources 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.

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 trustee's 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 entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. 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.

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

We have nothing to report in this regard.

Opinion on other matter 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, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

In the light of the 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 Directors' Report included within the Trustees' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charity Act 2011, Charities SORP 2019, anti-bribery, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the company's legal advisors and insurers.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Farming and Wildlife Advisory Group South West Ltd
Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 March 2024

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. Our audit work has been undertaken so that we might state to the charitable company's members and 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 and 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.



Michelle Ferris BSc (Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Chartered Accountants, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 06/11/2024

Farming and Wildlife Advisory Group South West Ltd
Statement of Financial Activities including Income and Expenditure Account
For the Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 Funds £	TOTAL 2023 Funds £
Income from:					
Donations and legacies	3	132,901	30,208	163,109	168,448
Trading activities: event income		4,214	-	4,214	11,966
Investment income: bank interest		730	-	730	442
Other income		1,634	-	1,634	2,044
		139,479	30,208	169,687	182,900
Charitable activities	4	2,885,376	308,502	3,193,878	3,366,493
Total income		3,024,855	338,710	3,363,565	3,549,393
Expenditure on:					
Raising funds		12,450	32,007	44,457	40,192
Charitable activities	5	3,275,872	423,823	3,699,695	3,799,109
Total expenditure		3,288,322	455,830	3,744,152	3,839,301
Net income/(expenditure) before transfers		(263,467)	(117,120)	(380,587)	(289,908)
Transfer between funds	12	39,984	(39,984)	-	-
Net movement in funds		(223,483)	(157,104)	(380,587)	(289,908)
Reconciliation of funds:					
Total funds brought forward	12	295,705	288,904	584,609	874,517
Total funds carried forward	12	72,222	131,800	204,022	584,609

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

Farming and Wildlife Advisory Group South West Ltd
Statement of Financial Activities including Income and Expenditure Account
For the Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 Funds £	TOTAL 2022 Funds £
Income from:					
Donations and legacies	3	131,275	37,173	168,448	127,858
Trading activities: event income		11,966	-	11,966	7,488
Investment income: bank interest		442	-	442	19
Other income		2,044	-	2,044	-
		145,727	37,173	182,900	135,365
Charitable activities	4	2,600,908	765,585	3,366,493	3,723,694
Total income		2,746,635	802,758	3,549,393	3,859,059
Expenditure on:					
Raising funds		11,294	28,898	40,192	15,984
Charitable activities	5	3,061,258	737,851	3,799,109	3,634,022
Total expenditure		3,072,552	766,749	3,839,301	3,650,006
Net income/(expenditure) before transfers		(325,917)	36,009	(289,908)	209,053
Transfer between funds	12	174,666	(174,666)	-	-
Net movement in funds		(151,251)	(138,657)	(289,908)	209,053
Reconciliation of funds:					
Total funds brought forward	12	446,956	427,561	874,517	665,464
Total funds carried forward	12	295,705	288,904	584,609	874,517

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

Farming and Wildlife Advisory Group South West Ltd

Company Registration Number: 07865031

Balance sheet

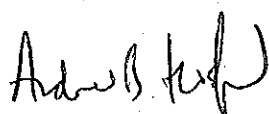
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	8	38,292	18,728
Current Assets			
Debtors	9	653,156	1,058,603
Cash at bank and in hand		300,285	236,921
		<u>953,441</u>	<u>1,295,524</u>
Creditors falling due within one year	10	<u>(757,643)</u>	<u>(694,190)</u>
Net Current Assets		<u>195,798</u>	<u>601,334</u>
Creditors falling after more than one year	10	(30,068)	(35,453)
Total Net Assets	13	<u>204,022</u>	<u>584,609</u>
Funds of the charity			
Restricted Funds	12	131,800	288,904
Unrestricted Designated Funds	12	56,317	18,728
Unrestricted General Funds	12	15,905	276,977
Total Charity Funds	13	<u>204,022</u>	<u>584,609</u>

The financial statements have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The notes on pages 20 to 33 form part of these accounts

Approved by the Board for issue on 6th November 2024 and signed on its behalf by:



A Hosford
Trustee



A Daros
Trustee

Farming and Wildlife Advisory Group South West Ltd
Statement of Cash Flows
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Net cash provided by / (used in) operating activities	16	105,457	(117,512)
Cash flows from investing activities			
Interest income		730	442
Purchases of tangible and intangible fixed assets	8	(42,823)	(17,124)
Proceeds from sale of fixed assets		-	250
Net cash provided by / (used in) investing activities		<u>(42,093)</u>	<u>(16,432)</u>
Cash flows from financing activities			
Cash inflows/(outflows) from new borrowing	10	-	-
Change in cash and cash equivalents in the year		<u>63,364</u>	<u>(133,944)</u>
Cash and cash equivalent at the beginning of the year	17	236,921	370,865
Total cash and cash equivalent at the end of the year	17	<u>300,285</u>	<u>236,921</u>

1 Accounting policies

1.1 General information and basis of accounting

Farming and Wildlife Advisory Group South West Limited is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees' Report on pages 2-11.

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donation income is received by way of general grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Membership amounts are deferred across the duration of the membership.
- Other trading activities income includes income in relation to fundraising and is included in the Statement of Financial Activities when receivable.
- Investment income is included in the Statement of Financial Activities when receivable.
- Income from grants (including government grants), relating specifically to the provision of goods or services as part of charitable activities are included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when monies have been received in advance of the period to which they relate. Where no period is specified, grants are recognised to the extent to which the charity has the ability to carry out the activities within their control. Performance related grants are included within Charitable Activities income.

1.3 Donated services

In accordance with the Charities SORP (FRS 102), the unpaid volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. All expenditure, gross of any irrecoverable VAT, is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to clients. Costs that can be allocated directly to activities and costs of an indirect nature necessary to support them are allocated across individual expenses.

Admin services relates to costs which the charity charge to projects for administrative time where permitted by the funding.

1.5 Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture, fixtures and plant	over 4 years straight line
Computers and equipment	over 3 years straight line

1.6 Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Accrued income is recognised at the settlement amount due. Other debtors comprise prepayments, which are valued at the amount of expense relevant to future periods and other debtors, which are recognised at the settlement amount due.

1.7 Cash at bank and in hand

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

1.8 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.9 Taxation

The company is a registered charity applying all income and gains to charitable purposes and is therefore not liable to corporation tax.

1.10 Pension contributions

The charity operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The trustees have designated certain unrestricted funds, representing the net book value of the unrestricted fixed assets used to enable FWAGSW to fulfil its charitable activities.

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

1.12 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

1.13 VAT

The charity has a partial exemption from VAT. Irrecoverable VAT is included in the costs of those items to which it relates.

Farming and Wildlife Advisory Group South West Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2024

1.14 Going Concern

The trustees set out in the Trustees Report their assessment of the applicability of the going concern assumption to the charity.

Successive deficits in the last two financial statements and a significant reduction in free reserves result in increased scrutiny being required.

Measures to improve financial performance have been implemented and are showing positive results.

Detailed budgets have been prepared for 2024-25 which indicate a surplus for the year, and initial results are also reporting a surplus.

Liquidity has been modelled on a monthly basis with no requirement indicated for the need for additional working capital or other sources of financing within the period or subsequently.

Accordingly, the trustees are satisfied regarding the charity's ability to continue in operational existence for the foreseeable future, having reviewed the financial position, level of reserves and future plans. In forming this opinion, the trustees have considered the ongoing financial impact of the cost of living crisis, inflationary pressures and other risks to the charity. Trustees continue to believe that the charity remains a going concern, that the going concern basis of accounting is appropriate and that no adjustments to the accounts are necessary.

1.15 Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – loans, trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Net income/ (expenditure) before transfers

The net incoming resources for the year are stated after charging:

	2024	2023
	£	£
Operating lease rentals	36,197	34,106
Depreciation and amortisation of owned tangible & intangible fixed assets	23,259	15,447
Loss on disposal of fixed assets	-	34
Auditor's remuneration - audit fees	5,868	5,570
- other services and irrecoverable VAT	1,227	998

Income from government grants comprises grants made by Government agencies and local authorities to fund specific projects.

No performance related grants recognised in income have had any unfulfilled conditions or any other contingencies attaching to them.

3 Donations and legacies

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Donations and gifts	13,606	307	13,913
Kingfisher scheme	-	29,901	29,901
Membership subscriptions	119,295	-	119,295
	<u>132,901</u>	<u>30,208</u>	<u>163,109</u>

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Donations and gifts	17,883	1,450	19,333
Kingfisher scheme	-	35,723	35,723
Membership subscriptions	113,392	-	113,392
	<u>131,275</u>	<u>37,173</u>	<u>168,448</u>

4 Income from charitable activities - 2024

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Core work	283,450	-	283,450
Project work	2,601,926	308,502	2,910,428
Total income from charitable activities	<u>2,885,376</u>	<u>308,502</u>	<u>3,193,878</u>

Project work consists of:

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Government grants	1,013,980	165,395	1,179,375
Other grants	61,517	128,107	189,624
Government contracts	1,088,649	-	1,088,649
Other contracts	380,244	15,000	395,244
Farm Plastic Recycling	57,536	-	57,536
	<u>2,601,926</u>	<u>308,502</u>	<u>2,910,428</u>

Farming and Wildlife Advisory Group South West Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2024

Income from charitable activities – 2023

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Core work	340,928	-	340,928
Project work	2,259,980	765,585	3,025,565
Total income from charitable activities	<u>2,600,908</u>	<u>765,585</u>	<u>3,366,493</u>

Project work consists of:

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Government grants	1,150,704	450,397	1,601,101
Other grants	34,257	301,197	335,454
Government contracts	714,115	3,991	718,106
Other contracts	306,722	10,000	316,722
Farm Plastic Recycling	54,182	-	54,182
	<u>2,259,980</u>	<u>765,585</u>	<u>3,025,565</u>

5 Expenditure on charitable activities

	Unrestricted £	Restricted £	2024 £
Salary costs	1,953,653	171,471	2,125,124
Subcontractor costs	32,773	240	33,013
Project and core direct costs	936,174	241,400	1,177,574
Travel and subsistence	62,819	6,386	69,205
Employee training and welfare	90,664	-	90,664
Office costs	161,903	-	161,903
Admin costs	42,212	-	42,212
Admin services	(4,326)	4,326	-
	<u>3,275,872</u>	<u>423,823</u>	<u>3,699,695</u>

5 Expenditure on charitable activities (continued)

	Unrestricted £	Restricted £	2023 £
Salary costs	1,520,013	299,345	1,819,358
Subcontractor costs	31,753	1,853	33,606
Project and core direct costs	1,198,753	408,083	1,606,836
Travel and subsistence	56,673	17,379	74,052
Office costs	148,563	-	148,563
Admin costs	116,694	-	116,694
Admin services	(11,191)	11,191	-
	<u>3,061,258</u>	<u>737,851</u>	<u>3,799,109</u>

Admin services are the transfer of costs to restricted funds in line with the individual funding agreements.

In 2023/24 grants of £232,300 were paid to landowners (2022/23: £136,811) and £49,110 to institutions (2022/23: £34,511) on behalf of grant making Government agencies, charities and water companies.

Governance costs of £10,750 (2022/23: £9,856) have been incurred, including external audit £6,450 (2022/23: £6,127), accountancy fees £645 (2022/23: £441) and trustee indemnity insurance £3,600 (2022/23: £3,125). The cost of trustee meetings in 2023/24 was £54 (2022/23: £163). Governance costs are included within expenditure on charitable activities in the Statement of Financial Activities.

6 Wages and salaries

	2024 £	2023 £
Salaries and wages	1,892,664	1,620,276
Social Security costs	161,250	134,017
Pension costs	71,210	65,065
	<u>2,125,124</u>	<u>1,819,358</u>

The charity operates a defined contribution pension scheme. The pension charge for the year represents contributions payable by the charity to the scheme and amounted to £71,210 (2022/23: £65,065). Contributions of £5,894 (2023: £5,800) were payable to the scheme at the end of the year.

One employee was paid over £60,000 (2022/23: none), with total employee benefits between £60,000 and £70,000.

During the year, no trustees were reimbursed travel expenses (2022/23: none). No remuneration was paid to any trustees during the year (2022/23: none).

The key management personnel of the charity are considered to be the CEO and Head of Advisory Services. The total cost to the charity of employee benefits for the key management personnel was £125,204 (2022/23: £107,550).

During the year, no settlement payments (2022/23: £2,688) nor enhanced notice payments (2022/23: £4,481) were made in full and final settlement of employment issues. At 31st March 2024, the payments outstanding were £nil (2022/23: £nil).

Farming and Wildlife Advisory Group South West Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2024

The average monthly number of employees during the year, and their full-time equivalents (FTE) were:

	2024		2023	
	FTE	Total	FTE	Total
Project work	47	57	46	56
Administration	8	10	7	10
	<u>55</u>	<u>67</u>	<u>53</u>	<u>66</u>

7 Related parties

There were no related party transactions requiring disclosure (2022/23: none).

8 Tangible assets

	Furniture, fixtures and plant £	Computer and other equipment £	Total £
Cost:			
At 1 April 2023	7,459	77,118	84,577
Additions	1,056	41,767	42,823
Disposals	-	(1,940)	(1,940)
At 31 March 2024	<u>8,515</u>	<u>116,945</u>	<u>125,460</u>
Depreciation:			
At 1 April 2023	4,450	61,399	65,849
Charged in the year	1,550	21,709	23,259
Disposals	-	(1,940)	(1,940)
At 31 March 2024	<u>6,000</u>	<u>81,168</u>	<u>87,168</u>
Net book value:			
At 31 March 2024	<u>2,515</u>	<u>35,777</u>	<u>38,292</u>
At 31 March 2023	<u>3,009</u>	<u>15,719</u>	<u>18,728</u>

9 Debtors

	2024 £	2023 £
Trade debtors	316,653	588,597
Accrued income	312,467	443,990
Other debtors	24,036	26,016
	<u>653,156</u>	<u>1,058,603</u>

Farming and Wildlife Advisory Group South West Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2024

10 Creditors

Creditors: amounts falling due within one year

	2024	2023
	£	£
Loans and borrowings	5,385	5,252
Trade creditors	190,877	157,927
Accruals	110,034	130,835
Taxation and social security	226,431	107,941
Deferred income	25,338	24,855
Other creditors	199,578	267,380
	<u>757,643</u>	<u>694,190</u>

Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	35,453	40,705
Less: shown as due within one year	<u>(5,385)</u>	<u>(5,252)</u>
	30,068	35,453
Split as:		
Due within two to five years	22,935	22,370
Due after more than 5 years	<u>7,133</u>	<u>13,083</u>
	<u>30,068</u>	<u>35,453</u>

On 27 May 2020 FWAG SW took advantage of the Government backed Bounceback Loan Scheme in order to help protect the charity's cashflow in such uncertain times. An unsecured loan of £50,000 was received from NatWest Bank plc. The loan is being repaid over a nine year period, which commenced in June 2021, following the initial 12 months in which no interest accrued and no repayments were due.

A fixed nominal interest rate of 2.5% is applied, resulting in total interest of £5,945 over the term of the loan. 108 monthly repayments of £518 are being made, with the final instalment due in May 2030.

11 Deferred income

Where amounts are received in advance, for a specified period, these funds are deferred and recognised in the period to which they relate. Deferred income comprises of:

	2024	2023
	£	£
<u>Included within donations:</u>		
Membership subscriptions	25,338	24,855
Deferred income as at 31 March 2024	<u>25,338</u>	<u>24,855</u>
Deferred income as at 31 March 2023	24,855	23,680
Released in year	(24,855)	(23,680)
Deferred in year	25,338	24,855
Deferred income as at 31 March 2024	<u>25,338</u>	<u>24,855</u>

Farming and Wildlife Advisory Group South West Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2024

12 Statement of funds

	1 April 2023 £	Income £	Expenditure £	Transfer between funds £	31 March 2024 £
Restricted funds					
Animation Thirty Percy Integrated Local Delivery	6,084	-	(3,831)	(2,253)	-
Brue Priority Catchment Project	-	27,839	(23,072)	(4,767)	-
Carrant Overbury Collaboration	7,604	-	-	(7,604)	-
Coln Rivers & Wetlands	-	5,000	(1,643)	(3,357)	-
Cornwall Farmland Bird Project	2,432	3,500	(2,975)	(2,957)	-
CPF Catchment Partnership	-	15,000	(15,000)	-	-
CPF Upper Thames	-	7,500	(7,500)	-	-
Diverse Winter Forages	-	-	(570)	570	-
Dorset Wild Rivers	-	7,000	(4,368)	-	2,632
Eden Project Soils Training	3,000	-	-	-	3,000
Farm Advice Project	37,381	-	(30,859)	(6,522)	-
Feeding Gloucestershire	150,000	2,000	(132,000)	(20,000)	-
Sustainable Food Places	21,642	8,000	(24,508)	20,000	25,134
GREAT Woods	-	30,000	-	(8,495)	21,505
GREAT Zerodig	-	55,010	(50,325)	-	4,685
KAS - General Fund	9,662	6,000	(781)	(7,124)	7,757
KAS - Cornwall	5,533	8,000	(6,188)	1,000	8,345
KAS - Devon	856	-	-	-	856
KAS - Dorset	8,526	6,325	(8,262)	-	6,589
KAS - Glos	4,882	5,258	(7,649)	-	2,491
KAS - Somerset	716	6,568	(8,714)	6,124	4,694
KAS - Wiltshire	1,650	-	(412)	-	1,238
Local Nature Partnership	9,986	10,000	(9,986)	-	10,000
Long Bredy Farmer Group	-	16,481	(14,785)	(1,696)	-
Moorlinch Moors Association	7,760	100	(7,478)	-	382
Moorlinch Moors Association Gateways	160	-	-	-	160
Moorwood Shelterbelt - Tree Council	-	2,007	-	-	2,007
New Shoots	-	297	-	-	297
Saving Devon's Treescapes	5,302	7,500	(5,407)	-	7,395
Somerset Frome Multi-Benefit WEIF	-	8,740	(8,639)	(101)	-
Somerset Frome (S.106)	5,574	79,163	(73,421)	-	11,316
UK Fund bid preparation	-	10,000	-	-	10,000
WILD Phase 2 Year 4 WEIF	-	6,422	(3,620)	(2,802)	-
Woodland Trust Shelterbelt	154	5,000	(3,837)	-	1,317
Restricted funds	288,904	338,710	(455,830)	(39,984)	131,800
Unrestricted funds					
Designated funds - fixed assets	18,728	-	(23,259)	42,823	38,292
Designated funds - other	-	-	-	18,025	18,025
General funds	276,977	3,024,855	(3,265,063)	(20,864)	15,905
Total Funds	584,609	3,363,565	(3,744,152)	-	204,022

Farming and Wildlife Advisory Group South West Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2024

12 Statement of funds – 2023

	1 April 2022 £	Income £	Expenditure £	Transfer between funds £	31 March 2023 £
Restricted funds					
Animation Thirty Percy Integrated Local Delivery	-	15,000	(8,916)	-	6,084
Bledington & Westcote Brook WILD	-	76	-	(76)	-
Bledington & Westcote Brook WILD 2 WEIF	-	30,462	(30,462)	-	-
Brue Priority Catchment Project	8,139	37,471	(45,610)	-	-
Carrant Overbury Collaboration	7,604	-	-	-	7,604
Coastal Levels Project	1,389	29,459	(25,189)	(5,659)	-
Cornwall Farmland Bird Project	15,850	-	(5,814)	(7,604)	2,432
CPF Catchment Partnership	-	35,000	(35,000)	-	-
CPF Upper Thames	-	7,500	(7,500)	-	-
Devil's Brook WEIF Phase 2	-	1,271	(1,174)	(97)	-
Diverse Winter Forage	-	11,833	(11,833)	-	-
Dorset Wild Rivers	-	14,000	(14,000)	-	-
Eden Project Soils Training	-	3,000	-	-	3,000
Exmoor Atlantic Rainforest	-	1,600	-	(1,600)	-
Farm Advice Project	-	50,000	(12,619)	-	37,381
Feeding Gloucestershire/Sustainable Food Places	250,000	-	(80,000)	(20,000)	150,000
Feeding Gloucestershire/Sustainable Food Places	-	10,000	(8,358)	20,000	21,642
Filling the Gap CPRE	(1,023)	3,027	(2,000)	(4)	-
Flourishing Floodplains	-	181,253	(166,803)	(14,450)	-
GREAT Project	102,159	148,000	(131,008)	(119,151)	-
GREAT Project - Glos Food Partnership	4,953	7,000	(11,953)	-	-
KAS - General Fund	6,977	5,000	(2,315)	-	9,662
KAS - Cornwall	7,677	3,603	(5,747)	-	5,533
KAS - Devon	1,047	3,000	(3,191)	-	856
KAS - Dorset	-	10,500	(1,974)	-	8,526
KAS - Glos	1,000	6,000	(2,118)	-	4,882
KAS - Somerset	4,684	5,583	(9,551)	-	716
KAS - Wiltshire	3,615	2,037	(4,002)	-	1,650
Local Authority Treescape Fund	(140)	-	(27)	167	-
Local Nature Partnership	-	10,000	(14)	-	9,986
Long Bredy Farmer Group	-	9,923	(5,829)	(4,094)	-
Moorlinch Moors Association	1,880	5,880	-	-	7,760
Moorlinch Moors Association Gateways	160	-	-	-	160
Moorwood Shelterbelt - Tree Council	-	11,452	(11,452)	-	-
Network Rail Enhancement Corridor	(1,270)	3,991	(2,721)	-	-
Saving Devon's Treescapes	-	11,250	(2,966)	(2,982)	5,302
Somerset Frome Multi-Benefit WEIF	616	30,621	(25,161)	(6,076)	-
Somerset Frome (S.106)	3,166	23,533	(21,125)	-	5,574
Somerset Water Forum	1,000	2,000	(2,128)	(872)	-
Tree Council / NR Community Tree Planting	1,825	630	(600)	(1,855)	-
Trees Seeding Trial	256	-	-	(256)	-
Upper Thames Hedges & Trees	-	2,455	-	(2,455)	-
WILD 2 EA	4,605	-	-	(4,605)	-
WILD Phase 2 Year 4 WEIF	-	29,166	(28,737)	(429)	-
WILD Westbury Brook / Walmore Common WEIF	-	25,607	(24,465)	(1,142)	-
Woodland Trust Shelterbelt	1,392	11,450	(12,688)	-	154
Yealm Estuary to Moor	-	3,125	(1,699)	(1,426)	-
Restricted funds	427,561	802,758	(766,749)	(174,666)	288,904
Unrestricted funds					
Designated funds	17,267	-	(15,663)	17,124	18,728
General funds	429,689	2,746,635	(3,056,889)	157,542	276,977
Total Funds	874,517	3,549,393	(3,839,301)	-	584,609

12 Statement of funds – continued

The transfers made are management charges and release of surplus on the projects, as permitted by the relevant funding providers.

Material restricted funds include:

- Bledington & Westcote Brook – this restoration project addressed water quality issues. It involved engagement with farmers and landowners to improve land management, as well as installing leaky woody barriers to tip water into a meadow to create a wetland, reducing scouring and erosion issues. Tree and hedge planting created habitat links and pollarding reduced overshadowing. It enhanced priority habitat and restored ditches to reconnect the river to the flood plain, with the benefit of improving water quality by removing sediments from the river and depositing them on land.
- Brue Priority Catchment Project is centred on identifying opportunities for implementing 'Groundwater Working with Natural Processes' within the upper Brue Catchment. It is also developing an integrated landscape headwaters approach with our partners looking at the Brue, the Stour, and the Somerset Frome to maximise environmental outcomes and efficiency of resources.
- Coastal Levels - The overall aim of the project, known as Enhancing Climate Resilience on the Somerset Coast, was to protect and enhance the Somerset coast's natural heritage by delivering landscape-scale interventions to create and restore habitat for biodiversity and ecosystem services, and enhance resilience to climate change.
- CPF Catchment Partnership funding is monies provided by the Environment Agency to FWAG SW for hosting, establishing and developing a Catchment Partnership for the South and West Somerset rivers catchment.
- Farm Advice Project - The aim of this partnership project has been to deliver a pilot that demonstrates how farm and community advice provision can be efficient to deliver societal transformational change. At its heart was support for agro-ecological farming practice that delivered nutrient dense food that also delivered multiple public goods for society. It had the opportunity to demonstrate to both national and local government how to create a systems approach to enabling farmers and communities to act now for climate emergency and how they might become resilient both economically and environmentally.
- Feeding Gloucestershire – this project aimed to campaign for food equity across Gloucestershire and facilitate emergency food provision to communities across the county. It supported organisations supporting communities to address food issues and other cost of living challenges, and developed sustainable solutions to food equity for example through connecting with food and farming. The Sustainable Food Places project has linked the shared learning from the national Sustainable Food Places initiative to the Feeding Gloucestershire Project and the Gloucestershire Food and Farming Partnership. The aim was to facilitate Gloucestershire as a case study for the implementation of the national food strategy.
- Flourishing Floodplains - The overall aim of the project was to restore the vibrant landscape, heritage and biodiversity associated with the Severn & Avon Vales. It restored priority wetland habitats in the farmed landscape, used recovery of the much-loved curlew as a flagship, built local capacity for floodplain restoration and management, and increased community engagement and citizen science.
- GREAT Woods -The people and woods programmes aims to address the lack of skilled labour in the forestry sector. These valuable skills are needed, as these new woodlands need planting and managing by trained individuals, in order to meet climate targets and improve biodiversity. The programme aims to provide practical training and offer experience for people from a diverse range of backgrounds, without the necessary skill set, qualifications or funds required to achieve career transition. The programme will also aim to provide management and restoration of five woodlands with the focus on bringing these back into sustainable production and will become self-funding, by providing bespoke sustainable.

- GREAT Zerodig - The Project is an exemplar case study, demonstrating agro-ecological farming and growing, showing the essential role of nature friendly land management. This includes climate change adaptation through food security, carbon capture, biodiversity recovery, social inclusion and water management. The Project also contributes to delivering the adopted Gloucestershire Food and Farming Partnership Vision, and the developing Action Plan.
- GREAT Projects - These projects centred on working with regenerative farmers and growers in Gloucestershire on four streams of work: building evidence, sharing knowledge, nurturing enterprise and co-ordinating the Good Food Revolution Partnership. The aim was to move towards a regenerative system that rebuilds soils, habitats, landscapes and communities. The funder advised that restrictions on this funding were removed during 2022/23 and a transfer created to reflect this transition to unrestricted funds. In 2023/24 the £18,026 balance of this funding has been designated as match funding for an English Rural Protection Fund grant due to be received in 2024/25.
- KAS Cornwall, Devon, Dorset, Gloucestershire, Somerset and Wiltshire. These funds all relate to the monies raised to fund the Kingfisher Award Scheme in each of the counties listed. The scheme provides "hands on" educational days on farms for primary school children to teach them the importance of farming and wildlife.
- Somerset Frome Multi-Benefit – works to improve water quality and reduce diffuse pollution in the headwaters by improving infrastructure, water and nutrient management on catchment farms; giving advice through bespoke farm management plans, providing grants and monitoring outcomes.
- Somerset Frome (S.106) - To develop a robust catchment scale hydrological model which can be used to assess the impact on flood risk from the implementation of a variety of Natural Flood Management measures within the catchment.
- WILD Phase 2 - The project engages with farmers within the WILD project area through the year to understand challenges and opportunities. Direct actions are to improve and restore biodiversity within the riparian corridors along all waterbodies through riverbank restoration, creation of fish habitat, a balance of shade, reductions in silt to rivers, improved ditch networks and in-channel work to deflect, improve flow, slow flows along the water course and improve water quality, addressing smaller tributaries leading into rivers as well as main rivers.
- WILD Westbury Brook – The aim of the project was to engage with landowners and deliver whole farm appraisal plans for forty farms within the Westbury Brook and Walmore Common SSSI catchments. The project plan was to reduce sediment from entering waterbodies across the catchment.

In addition to restricted funds, trustees have created a designated fund of £18,025 as match funding for the Rural England Protection Fund grant applied for at the end of the financial year. This funding will be utilised to purchase equipment for the Zerodig project.

13 Analysis of net assets between funds

As at 31 March 2024	Unrestricted £	Restricted £	Total £
Fixed assets	38,292	-	38,292
Current assets	761,653	191,788	953,441
Creditors due within one year	(697,655)	(59,988)	(757,643)
Creditors due after more than one year	(30,068)	-	(30,068)
	<u>72,222</u>	<u>131,800</u>	<u>204,022</u>
As at 31 March 2023	Unrestricted £	Restricted £	Total £
Fixed assets	18,728	-	18,728
Current assets	913,518	382,006	1,295,524
Creditors due within one year	(601,088)	(93,102)	(694,190)
Creditors due after more than one year	(35,453)	-	(35,453)
	<u>295,705</u>	<u>288,904</u>	<u>584,609</u>

The trustees have established a designated fund equivalent to the net book value of tangible fixed assets used to enable FWAG SW to carry out its charitable work. In the year £42,823 was spent on capital from unrestricted funds

14 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 March 2024 the company had seven members and the total amount guaranteed is therefore £7.

15 Financial commitments

At 31 March 2024 the charity was committed to making the following payments under non-cancellable operating leases:

PREMISES

Payments falling due:	2024 £	2023 £
Within one year	23,417	30,312
Between two and five years	24,559	42,688
In more than five years	-	-
	<u>47,976</u>	<u>73,000</u>

OTHER ASSETS

Payments falling due:	2024 £	2023 £
Within one year	4,327	3,895
Between two and five years	6,490	1,947
In more than five years	-	-
	<u>10,817</u>	<u>5,842</u>

16 Note to the cash flow statement

16(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(380,587)	(289,908)
Add back: Depreciation charge	23,259	15,447
Loss/(profit) on disposal of fixed assets	-	(34)
Deduct: Deposit interest	(730)	(442)
Decrease/(Increase) in debtors	405,447	495,039
Increase/(Decrease) in creditors	58,068	(337,614)
Net cash provided by / (used in) operating activities	<u>105,457</u>	<u>(117,512)</u>

17 Net debt reconciliation

	Start of year £	Cashflows £	At year end £
Cash at bank and in hand	236,921	63,364	300,285
Bank loan falling due within 1 year	(5,252)	(133)	(5,385)
Bank loan falling due in less than 5 years	(22,370)	(566)	(22,936)
Bank loan falling due after 5 years	(13,083)	5,950	(7,133)
	<u>196,216</u>	<u>68,615</u>	<u>264,831</u>

