

the
species
recovery
trust

ANNUAL REPORT 2023

Trustees Annual Report
Year ending 31 Dec 2023

Registered Charity 1146387



SUMMARY INFORMATION

In 2023 we

- delivered projects on 26 species at multiple sites across England and Wales
- worked on a range of conservation projects on the overseas territories
- built on our knowledge of several species to start captive breeding and re-release programmes

Reference and administrative information

Charity Name: The Species Recovery Trust

Charity Number: 1146387

Address: 37 Albany Road, Salisbury, SP1 3YQ

Trustees: Jed Hamblin-Boone, Nicholas Berry, Fiona Jones-Perrott, Catherine Dyer.

Structure Governance and Management

Type of governing document: Charity Constitution, as an unincorporated association registered with the Charity Commission on the 1st March 2012. There shall be no fewer than three trustees. New trustees must be members of the charity and are elected by the members in general meeting. The trustees may also appoint any person who is willing to act as a trustee.

Trustees are recruited to give the trust a diverse skill base, and represent the fields of business, law, education and environment. They are invited to sit in on one meeting before deciding whether to put themselves forward for election.



OBJECTIVES AND GOALS

Matching our goals

Our stated aims are as follows:

'To promote the conservation and protection of species on the edge of extinction in the UK for the public benefit and to advance the education of the public on issues concerning the conservation and protection of such species.'

The trustees have had regard to the guidance issued by the charity commission on public benefit.

2023 HIGHLIGHTS



The following pages detail the conservation highlights delivered (and challenges faced) by our team members.



Photos © Geoff Oxford

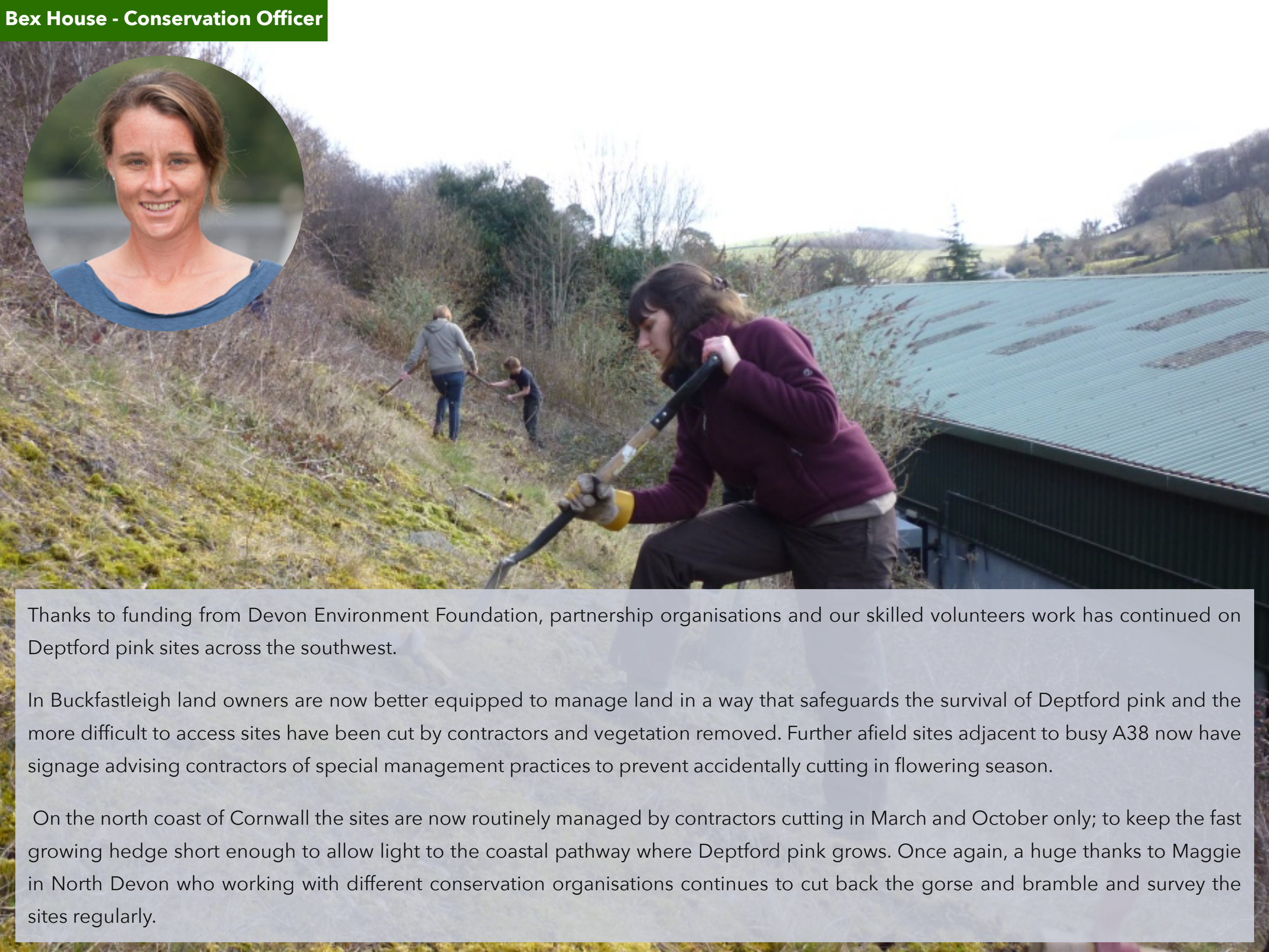
The Tansy beetle *Chrysolina graminis* is an Endangered, brightly coloured leaf beetle found on wetlands and riverbanks, its largest population is on the river Ouse in York. The Species Recovery Trust supports 30 volunteers in York to survey a 45km stretch of the River Ouse record beetle numbers. The data is then used to assess population, as well as the size and location of its foodplants (Tansy and Marsh Woundwort). SRT and the Tansy Beetle Action Group (TBAG) then uses this data to improve habitat along the riverbanks. The habitat improvements appear to be working as 2023 saw a bumper year for Tansy beetles. Over 45,500 beetles were counted in 2023 and this number is then doubled to give a population estimate of 91,000. This is double the previous highest population estimate of 46,000 back in 2016; and more than 7 times the 2022 population estimate of 12,000 beetles. One key stretch south of the city saw 20,000 beetles counted by one surveyor! A recovery success for the Tansy beetle.

The Tormentil mining bee *Andrena tarsata* also had a good year on its stronghold site in Yorkshire at Allerthorpe where numbers had more than doubled compared to 2022. In 2023 land managers increased habitat in Yorkshire for this species by 120%.

In the Overseas Territories, Ascension Island has new Protected Areas for invertebrates for the endemic Ascension Scaly crickets *Discophallus ascension*, which are currently being red listed as Critically Endangered. On the island of St Helena the invasive project showed that a reduction of invasive ants, increased the abundance of rare endemic leafhoppers, including the Gumwood leafhopper *Sanctahelenia decellei* which is red listed as Vulnerable. Over 100 species of endemic invertebrates from St Helena are currently being red listed to initiate and enable recovery efforts. Invertebrate surveys found that restoration sites in St Helena's Cloud Forests are creating new habitat for Spiky Yellow Woodlouse *Pseudolaureola atlantica*; also a number of new species to science were discovered.



Kentish Milkwort (*Polygala amarella* ssp *austriaca*) is now restricted to just two native sites in England, so our project has focussed heavily on identification of appropriate sites for reintroduction. Three new sites have been created over the past 5 years. Excitingly, 2023 saw some great successes, with creation of a new site near to the stronghold at Godmersham along with a three-fold increase in plants at Queendown Warren introduction. With just 17 plants introduced in 2021, this population has exploded with 50+ plants in 2023. Although early days, this success is really encouraging and is guiding our process of selection for future projects



Thanks to funding from Devon Environment Foundation, partnership organisations and our skilled volunteers work has continued on Deptford pink sites across the southwest.

In Buckfastleigh land owners are now better equipped to manage land in a way that safeguards the survival of Deptford pink and the more difficult to access sites have been cut by contractors and vegetation removed. Further afield sites adjacent to busy A38 now have signage advising contractors of special management practices to prevent accidentally cutting in flowering season.

On the north coast of Cornwall the sites are now routinely managed by contractors cutting in March and October only; to keep the fast growing hedge short enough to allow light to the coastal pathway where Deptford pink grows. Once again, a huge thanks to Maggie in North Devon who working with different conservation organisations continues to cut back the gorse and bramble and survey the sites regularly.

Some rather unexpected good (and bad) news from Wales, where we resurveyed Britain's largest populations of Forked Spleenwort (*Asplenium septentrionale*) in Ceredigion, the first comprehensive survey of the plant there since 2005. This work is rather exciting, as the species relishes the collapsing walls and spoil tips of old lead mines. A total of 2,288 plants were found in 68 populations across five different mine sites.

As well as discovering 17 entirely new populations, the number of plants had increased at 49 populations, sometimes dramatically so. Nineteen of the populations had fared less well, with fewer plants than before. Unfortunately, this included a wall with the single largest population in Britain, which saw a 49% decline in plants (1150 down to 586). All the declining sites had one thing in common - they were becoming shaded by shrubs and trees, mainly gorse, birch and willow. We are now planning to tackle some of these sites with management to bring them back into good condition.

Aside from this problem with shading, we suspect the fern is responding to several factors, including climate change (it's a heat-loving species) and the drop in sulphur dioxide levels since the 1960s, as the species might well have been hit hard by acid rain. The best thing about the survey were the huge number of tiny new plants at many of the sites, often crowding around parent plants.





We have had another exciting year on our Tiger Beetle captive breeding project. In the spring, we captured a pair of Heath Tiger Beetles and were thrilled to see a larval burrow appear a few weeks later, demonstrating that the pair had successfully bred. We hope to see the burrow re-open next year for another year of growth, before an adult emerges in 2025. It may be that there are other burrows in the enclosure that we haven't spotted - but even if there is just the one, it is still a huge step forward for the project.

This year, we also ran our first Window-winged Caddis Fly volunteer training in Hampshire. We had a couple of brilliant days out searching for caddis flies and were able to show that one of the newly discovered sites in fact hosts a breeding population, which was hugely exciting.

We also received some fantastic news over the summer as we received funding for two exciting new projects, one to reintroduce the extinct New Forest Cicada into England and the other to develop a novel survey method for the extremely elusive Cosnard's Net-winged Beetle. We are now planning a trip to Slovenia to capture some cicadas (we hope!), to bring them back to England in the hope that they will breed in captivity and we can reintroduce this species back into the New Forest.



Surveys in spring 2023 revealed that Dwarf Milkwort was doing much better at Malham than previously thought, with 261 plants found on a site thought to be extinct, and two new populations being discovered near a known site.

As this photo shows the actual plants are too small to be seen from any distance at all, making surveying them a very technical and demanding process



In 2023 our work took a new course of action for many species as we started researching the feasibility of translocating species back into areas where they have gone extinct.

For the last decade our focus has remained on conserving extant sites, and trying where possible to bring species back through habitat restoration. During this time we have learnt more and more about the ecology and behaviours of the species, and now feel ready to start to attempt to move the species back to a combination of sites where they have either gone extinct, or new sites where ideal habitat is present.

We had tried this work back in 2020 when we were faced with a potential county-level extinction with Field Cow-wheat in Wiltshire, and 3 years later one of the trial populations has now successfully regenerated twice (and we have learnt a lot from the sites that we lost).



This year we started to move Marsh Clubmoss back into extinct sites in the Dorset Heaths, and watched in trepidation as some of the first transplants go through their first year in the wild. If successful this will give us the chance to repopulate much of the last range of these species, bringing them back into landscapes where they once flourished





279 sites were monitored in 2023 providing us with essential data on the health of endangered species nationally; of those 279 sites, 106 were monitored by volunteers.

40 volunteers sent in records in 2023 and we continue to build up our network of volunteer Site Monitors.

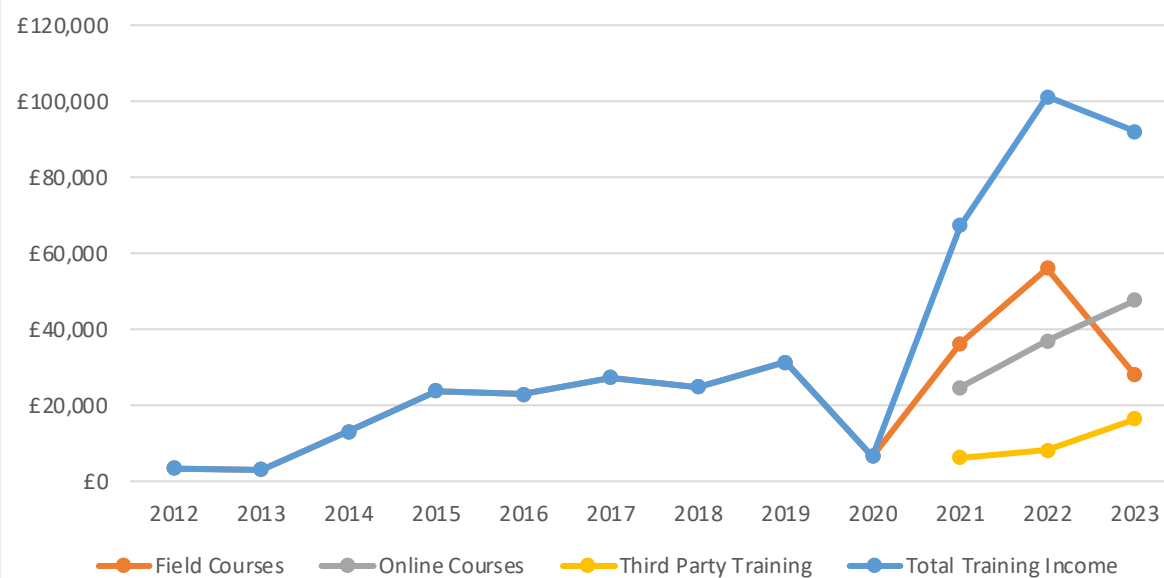
A practical session on the Identification and Survey of Marsh Clubmoss at Studland Bay led to the recruitment of several new active volunteers in Dorset.

TRAINING

Our training programme continues to grow, and in 2023, we delivered 157 field and online courses to 2102 attendees, bringing in a net income of £92,163 in unrestricted funds.

We offered 6 new online courses which proved very popular - Aquatic Plant ID, Grasses Part 2, Heathlands & Acid Grasslands, Invasive Species, Around Britain in 20 Rushes and Woodlands - Botanical Survey.

Species Recovery Trust Training Income 2012 - 2023



IN PRINT...

Book sales of our three publications remained strong, bringing in just over £31,000. The Grasses and Bryophytes guides retained the top two places on the Natural History Book Society's bestsellers. Work has now started on a Field Guide to Aquatic Plants, which we hope to release in 2025.

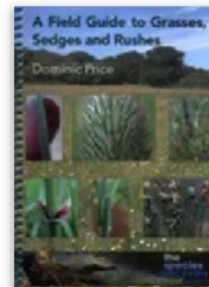
Botany

This department contains illustrated and photographic field guides to help you identify plants from around the world, in both the field and laboratory. Also listed are books to help you locate and identify seaweeds, lichens and fungi.

[Back](#)[Floras & Botanical Field Guides](#)[Vascular Plants](#)[Non-Vascular Plants](#)[Plants & Gardens](#)[Plants & Botany: Biology & Ecology](#)[Plants & Botany: General](#)[Economic Botany & Ethnobotany](#)[Forthcoming](#)[Special Offers](#)[Recently Arrived](#)

A Field Guide to Bryophytes

£14.99

[More Info](#)

A Field Guide to Grasses,
Sedges and Rushes

£13.99

[More Info](#)

The Wild Flower Key

£18.99 ~~£24.99~~

[More Info](#)

FUNDRAISING

We are hugely grateful to all these funders for supporting our work in 2023.

Natural England	Cicada and Cosnard's Netwinged Beetle	£50,200
Natural England	Endangered Plants - England	£47,500
RSPB (FDCO)	St Helena Cloud Forest	£23,500
The Halpin Trust	Unrestricted	£22,550
Ascension Island Government	Ascension endemic invertebrates	£16,109
Natural England	Winter habitat works - Clubmoss and Sedge	£8,040
Northumbria Water Branch Out	Field Gentian - North England	£8,000
NE-LNRN	Field Gentian - Dales	£5,458
Woodroffe Benton Foundation	Unrestricted	£5,000
UKOTCF	Montserrat Homes for Wildlife	£5,000
UKOTCF	Montserrat Development and Biodiversity	£5,000
Valentine CT	Cicada	£5,000
Michael Marks CT	Cosnard's Netwinged Beetle	£5,000
Rushmoor BC TAG Fund	Marsh Clubmoss	£4,500
St Helena National Trust	St Helena Invasives	£4,000
Lord Barnby	Unrestricted	£3,000
Highland Rewilding	Highland Rewilding	£2,520
Elsie Davis CT	Gentian Northumberland	£2,000
Local postcode trust	Caddis Fly	£2,000
Oakdale Trust	Endangered Plants - Wales	£1,000
M J Camp	NE England Plants	£1,000
St Nicks	Tansy Beetle	£1,000
J&P Salter	Tansy Beetle	£1,000
Percy Hedley Foundation	Field Gentian - North	£500

FINANCIAL REVIEW

Summary

The charity's total income was £311,046 (2022 - £234,702). The total expenditure amounted to £256,468 (2022 - £188,237). There was therefore a net overall surplus of £54,578 (2022 - £46,465). This can be analysed as a surplus of £41,866 (2022 - £32,861) in unrestricted funds and surplus of £12,712 (2022 - £13,604) in restricted funds.

The main sources of income were Grants and fees for services £180,774 (2022 - £113,505), Training £93,835 (2022 - £99,026) and Books and other merchandise £32,900 (2022 - £19,541).

The charity's main activities were project work and training. The main expenditure was staff costs £119,323 (2022 - £96,464) and subcontractors costs £82,101 (2022 - £62,750).

The total funds at the year-end amounted to £285,626 (2022 - £231,049) of which £66,793 (2022 - £54,082) comprised assets held for restricted purposes, leaving £218,833 (2022 - £176,967) for general purposes.

Reserves Policy

Our current reserves policy is to hold one years' running costs in our account, which is currently £158,000

Declaration

The trustees declare that they have approved the trustees' report above Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Jed Hamblin-Boone', written in a cursive style.

JED HAMBLIN-BOONE , Chair
23/3/24

The Species Recovery Trust is a charity set up to tackle the loss of some of the rarest species in the UK.

There are over nine hundred native species in the UK that are classed as under threat, with several hundreds more currently widespread but known to be in significant decline.

The countryside is now bereft of many species that were a familiar sight a mere generation ago.

A small number of these species are on the absolute brink of existence, poised to become extinct in our lifetimes; our goal is to stop them vanishing.

Our aim is to remove 50 species from the edge of extinction in the UK by the year 2050. In addition we are reconnecting people with wildlife and the natural world through training programmes and awareness raising.





the species recovery trust

The Species Recovery Trust

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Registered in England and Wales Charity 114387

THE SPECIES RECOVERY TRUST

(Charity Registration Number 1146387)

TRUSTEES' REPORT AND ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2023**

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE SPECIES RECOVERY TRUST

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THE SPECIES RECOVERY TRUST

Independent Examiner's report to the Trustees of The Species Recovery Trust

I report to the trustees on my examination of the accounts of The Species Recovery Trust (the Trust) for the year ended 31 December 2023, which are set out on pages 2 to 10.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

The Trust's gross income exceeded £250,000 and I confirm that I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Nicola A Halls*

Name: Nicola A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Date: 22nd April 2024

THE SPECIES RECOVERY TRUST

Statement of financial activities for the year ended 31 December 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Income from:							
Donations		1,871	500	2,371	2,401	-	2,401
Grants and fees for services	2	12,201	168,573	180,774	10,139	103,366	113,505
Training		93,835	-	93,835	99,026	-	99,026
Books and other merchandise		32,900	-	32,900	19,541	-	19,541
Interest		1,166	-	1,166	131	-	131
Other income				-	98	-	98
Total Income		141,973	169,073	311,046	131,336	103,366	234,702
Expenditure on:							
Staff costs	3	16,951	102,372	119,323	53,223	43,241	96,464
Subcontractor costs	4	14,195	67,906	82,101	15,262	47,488	62,750
Book printing and postage		12,741	-	12,741	7,969	-	7,969
Other costs	5	22,927	19,376	42,303	17,692	3,362	21,054
Total Expenditure		66,814	189,654	256,468	94,146	94,091	188,237
Net income/(expenditure)		75,159	(20,581)	54,578	37,190	9,275	46,465
Transfers between funds	12	(33,293)	33,293	-	(4,329)	4,329	-
Net movement in funds		41,866	12,712	54,578	32,861	13,604	46,465
Reconciliation of funds:							
Total funds brought forward	12	176,967	54,081	231,048	144,106	40,478	184,584
Total funds carried forward	12	218,833	66,793	285,626	176,967	54,082	231,049

The notes on pages 4 to 10 form part of these financial statements

THE SPECIES RECOVERY TRUST

Balance Sheet as at 31 December 2023

		2023	2022
		£	£
Fixed Assets:			
Tangible assets	8	658	1,593
		<u>658</u>	<u>1,593</u>
Current assets:			
Stock		3,733	4,495
Debtors	9	91,314	66,533
Cash at bank and in hand		243,989	183,202
		<u>339,036</u>	<u>254,230</u>
Liabilities:			
Creditors: Amounts falling due within one year	10	<u>54,068</u>	<u>24,774</u>
Net current assets or liabilities		<u>284,968</u>	<u>229,456</u>
Total net assets		<u><u>285,626</u></u>	<u><u>231,049</u></u>
The funds of the charity:			
Restricted funds	12	66,793	54,082
Unrestricted funds	12	<u>218,833</u>	<u>176,967</u>
Total charity funds		<u><u>285,626</u></u>	<u><u>231,049</u></u>

Signed on behalf of trustees by: *Nicholas Berry*
Chairman

Approved by the trustees on 23rd March 2024

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

In 2023 the charity's income exceeded £250,000 threshold and so the charity has moved from Receipt and Payment accounts to Accrual accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Species Recovery Trust constitutes a public benefit entity as defined by FRS 102. Its governing document is Charity Constitution, registered with the Charity Commission on the 1st March 2012. The registered office is 37 Albany Road, Salisbury, SP1 3YQ.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no significant judgements that affect items in the accounts.

There were no significant assumptions made about the future and no other significant sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

b. Income

Income is recognised in the period in which the charity is entitled to receipt, receipt is probable, and the amount can be measured reliably. Income is deferred when the charity has to fulfil conditions before becoming entitled to use such income or where the donor has specified that the income is to be expended in a future period.

Donations

Donations from individuals are recognised upon receipt.

Grants

Income from grants, including grants from the UK Government and capital grants, is included in incoming resources when it is receivable, except as follows:

- 1) When donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- 2) When donors impose conditions which have to be qualified before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Fees for services

Income is recognised with reference to stage of completion which is based on proportion of cost incurred to costs to complete.

Training income

Training income is recognised on the date of a course.

Book Sales income

Book income is recognised on delivery to the customer.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies (cont.)

c. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d. Volunteers

No amount is included in the financial statements for general volunteer time in line with the Charities SORP (FRS 102).

e. Tangible fixed assets

All assets costing more than £1,000 are capitalised.

Depreciation is provided to write off the cost less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis as follows:

Website	20%
Computers and equipment	33.33%

f. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

g. Cash

Cash and cash equivalents comprise cash on hand and demand deposits.

h. Creditors

Trade and other creditors 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 are normally recognised at their settlement amount.

i. Pension Costs

Employer pension contributions payable to the Charity's defined contribution scheme are charged as expenditure in the period to which they relate.

j. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments such as trade debtors and creditors with no stated interest rate and receivable or payable within one year, which are recorded at transaction price.

k. Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Grants and fees for services

	2023 £	2022 £
Government grants and fees for services	92,691	57,524
Other grants and fees for services	88,083	55,981
	<u>180,774</u>	<u>113,505</u>

Government funded various conservation projects. There are no unfulfilled conditions or other contingencies attaching to these grants that have been recognised in income.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

3. Staff costs	2023	2022
	£	£
Salaries	103,912	83,682
Social security costs	5,619	3,636
Defined contribution pension costs	9,792	9,146
	<u>119,323</u>	<u>96,464</u>
Average number of employees	3	3

No employees received employee benefits (excluding employer pension contribution nor employer national insurance contribution) of more than £60,000 in either 2023 or 2022.

4 Subcontractor costs	2023	2022
	£	£
Project delivery	71,159	53,767
Training	6,442	8,983
Fundraising	4,500	-
	<u>82,101</u>	<u>62,750</u>

5. Other costs	2023	2022
	£	£
Travel and subsistence	12,406	4,140
Independent examiner's remuneration		
for independent examination	1,500	500
for other accounting services	13,619	1,990
Selling fees	7,650	7,328
Training equipment	1,860	-
Consumables	592	2,672
Insurance	240	240
Depreciation	935	935
Sundry	3,501	3,249
	<u>42,303</u>	<u>21,054</u>

6. Key management personnel and related party transactions

The key management personnel of the charity comprise the trustees and the director.

The trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil).

The total remuneration of the director during the year was £67,217 (2022: £62,370) including employer national insurance contribution and employers pension contributions.

There were no related party transactions in the year (2022: £nil).

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

7 Volunteers

The charity coordinates several volunteers who give time to help survey and monitor endangered species in the field. In addition, we organise work parties where groups of volunteers meet to carry out habitat management work, such as scrub removal, at selected sites.

No amount is included in the financial statements for general volunteer time in line with the Charities SORP (FRS 102).

8. Tangible fixed assets

	Computer equipment £	Website £	Total £
Cost			
At 1 January 2023	3,373	3,015	6,388
Additions			-
At 31 December 2023	<u>3,373</u>	<u>3,015</u>	<u>6,388</u>
Depreciation			
At 1 January 2023	2,040	2,755	4,795
Charge for the year	675	260	935
At 31 December 2023	<u>2,715</u>	<u>3,015</u>	<u>5,730</u>
Net book value			
At 31 December 2022	<u>1,333</u>	<u>260</u>	<u>1,593</u>
At 31 December 2023	<u>658</u>	<u>-</u>	<u>658</u>

9. Debtors

	2023 £	2022 £
Trade debtors	28,968	19,627
Grants receivable	60,467	41,040
Other debtors	-	4,279
Prepayments and accrued income	<u>1,879</u>	<u>1,587</u>
	<u>91,314</u>	<u>66,533</u>

10. Creditors

	2023 £	2022 £
Taxation and social security	8,268	5,000
Accruals	20,388	2,060
Deferred income - training	<u>25,412</u>	<u>17,714</u>
	<u>54,068</u>	<u>24,774</u>

All deferred income as at 31 December 2022 was released into the SOFA in the current financial year.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

11 Deferred income reconciliation	2023	2022
	£	£
Balance brought forward	17,714	23,992
Amounts released to incoming resources	(17,714)	(23,992)
Amounts deferred in the period	25,412	17,714
Balance carried forward	25,412	17,714

Deferred income comprises training receipts relating to courses taking place after the balance sheet date and grants with pre-conditions for use not yet met.

12. Movements on funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 December 2023 £
Unrestricted funds					
General fund	176,967	141,973	(66,814)	(33,293)	218,833
	176,967	141,973	(66,814)	(33,293)	218,833
Restricted funds					
Species funds					
Darnel	1,177	2,000	(4,177)	1,000	-
Wart-biter	30	-	(30)	-	-
Tormentil Mining Bee	8,411	100	(8,258)	-	253
Heath Tiger Beetle	6,859	-	(1,124)	-	5,735
Field Gentian	(2,923)	30,458	(22,761)	1,295	6,069
Marsh Clubmoss	2,139	9,500	(13,858)	2,220	1
Heath Lobelia	-	5,000	(10,054)	5,054	-
Spiked Rampion	599	4,000	(6,099)	1,500	-
Field Cow-wheat	-	4,000	(8,000)	4,000	-
Rabbit Moss	2,200	-	(2,450)	250	-
Dwarf Milkwort	3,888	5,000	(11,803)	2,915	-
Tansy Beetle	5,000	2,500	(5,732)	-	1,768
New Forest Cicada	-	5,000	(321)	-	4,679
Window-winged Caddisfly	-	2,000	(1,159)	-	841
Cosnards Netwinged Beetle	-	5,000	(1,338)	-	3,662
Forked Spleenwort	-	3,000	(5,000)	2,000	-
Starved Wood-sedge	13,441	2,500	(4,104)	400	12,237
Deptford Pink	-	5,000	(8,930)	5,000	1,070
Childing Pink	-	3,000	(5,999)	3,000	1
Alpine Woodsia	-	500	(669)	169	-
New Forest Cicada and Cosnards' Netwinged Beetle	-	10,021	(10,506)	485	-
UK Overseas Territories funds	2,409	46,944	(41,617)	1,515	9,251
Other restricted funds	10,851	23,550	(15,665)	2,490	21,226
	54,081	169,073	(189,654)	33,293	66,793

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

13. Movements on funds - Previous year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 December 2022 £
Unrestricted funds					
General fund	144,106	131,336	(94,146)	(4,329)	176,967
	<u>144,106</u>	<u>131,336</u>	<u>(94,146)</u>	<u>(4,329)</u>	<u>176,967</u>
Restricted funds					
Species funds					
Darnel	-	2,000	(823)	-	1,177
Wart-biter	190	-	(160)	-	30
Tormentil Mining Bee	-	15,500	(9,589)	2,500	8,411
Heath Tiger Beetle	8,625	-	(1,766)	-	6,859
Field Gentian	-	4,200	(7,123)	-	(2,923)
Marsh Clubmoss	800	2,500	(1,161)	-	2,139
Heath Lobelia	-	3,000	(6,000)	3,000	-
Spiked Rampion	1,930	1,042	(1,201)	(1,172)	599
Field Cow-wheat	-	4,000	(4,000)	-	-
Rabbit Moss	-	2,200	-	-	2,200
Dwarf Milkwort	3,085	2,300	(1,497)	-	3,888
Tansy Beetle	-	5,000	-	-	5,000
Cosnards Netwinged Beetle	3,377	2,000	(5,377)	-	-
Starved Wood-sedge	16,410	-	(2,968)	-	13,442
Deptford Pink	1,000	4,600	(5,600)	-	-
UK Overseas Territories funds	-	46,024	(43,615)	-	2,409
Other restricted funds	5,061	9,000	(3,210)	-	10,851
	<u>40,478</u>	<u>103,366</u>	<u>(94,090)</u>	<u>4,328</u>	<u>54,082</u>

Unrestricted funds

General fund - The general fund represents the free funds of the charity that are not designated for particular purposes.

Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity.

Species funds - Restricted funds for conservation of a specific species are disclosed separately.

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Transfer between funds 2022

Transfers from General fund to Restricted funds related to either funds the charity pledged to contribute on securing external restricted funding (2022: £2,500) or funds transferred to cover shortfall in Restricted funds (2022: £1,828).

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

14. Analysis of net assets between funds

	General Fund 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	658	-	658
Net current assets/(liabilities)	218,175	66,793	284,968
	<u>218,833</u>	<u>66,793</u>	<u>285,626</u>

15. Analysis of net assets between funds - Previous year

	General Fund 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	1,593	-	1,593
Net current assets/(liabilities)	175,374	54,082	229,456
	<u>176,967</u>	<u>54,082</u>	<u>231,049</u>

16. Contingent asset

Before the year end the charity was notified of a legacy the exact value of which was not known at the year end as the charity's interest in the estate was residual.

17. Transition

In 2023 the charity's income exceeded £250,000 threshold and so the charity has moved from Receipt and Payment accounts to Accrual accounts. The 2022 figures shown as comparisons in these accounts were recalculated on accrual basis.

THE SPECIES RECOVERY TRUST

(Charity Registration Number 1146387)

TRUSTEES' REPORT AND ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2023**

FLETCHER & PARTNERS

CHARTERED ACCOUNTANTS

SALISBURY

THE SPECIES RECOVERY TRUST

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THE SPECIES RECOVERY TRUST

Independent Examiner's report to the Trustees of The Species Recovery Trust

I report to the trustees on my examination of the accounts of The Species Recovery Trust (the Trust) for the year ended 31 December 2023, which are set out on pages 2 to 10.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("The Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

The Trust's gross income exceeded £250,000 and I confirm that I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Nicola Halls

Name: Nicola A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Date: 22 April 2024

THE SPECIES RECOVERY TRUST

Statement of financial activities for the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income from:							
Donations		1,871	500	2,371	2,401	-	2,401
Grants and fees for services	2	12,201	168,573	180,774	10,139	103,366	113,505
Training		93,835	-	93,835	99,026	-	99,026
Books and other merchandise		32,900	-	32,900	19,541	-	19,541
Interest		1,166	-	1,166	131	-	131
Other income		-	-	-	98	-	98
Total Income		141,973	169,073	311,046	131,336	103,366	234,702
Expenditure on:							
Staff costs	3	16,951	102,372	119,323	53,223	43,241	96,464
Subcontractor costs	4	14,195	67,906	82,101	15,262	47,488	62,750
Book printing and postage		12,741	-	12,741	7,969	-	7,969
Other costs	5	22,927	19,376	42,303	17,692	3,362	21,054
Total Expenditure		66,814	189,654	256,468	94,146	94,091	188,237
Net income/(expenditure)		75,159	(20,581)	54,578	37,190	9,275	46,465
Transfers between funds	12	(33,293)	33,293	-	(4,329)	4,329	-
Net movement in funds		41,866	12,712	54,578	32,861	13,604	46,465
Reconciliation of funds:							
Total funds brought forward	12	176,967	54,081	231,048	144,106	40,478	184,584
Total funds carried forward	12	218,833	66,793	285,626	176,967	54,082	231,049

The notes on pages 4 to 10 form part of these financial statements

THE SPECIES RECOVERY TRUST

Balance Sheet as at 31 December 2023

		2023	2022
		£	£
Fixed Assets:			
Tangible assets	8	658	1,593
		<u>658</u>	<u>1,593</u>
Current assets:			
Stock		3,733	4,495
Debtors	9	91,314	66,533
Cash at bank and in hand		243,989	183,202
		<u>339,036</u>	<u>254,230</u>
Liabilities:			
Creditors: Amounts falling due within one year	10	<u>54,068</u>	<u>24,774</u>
Net current assets or liabilities		<u>284,968</u>	<u>229,456</u>
Total net assets		<u>285,626</u>	<u>231,049</u>
The funds of the charity:			
Restricted funds	12	66,793	54,082
Unrestricted funds	12	<u>218,833</u>	<u>176,967</u>
Total charity funds		<u>285,626</u>	<u>231,049</u>

Signed on behalf of trustees by:

Nicholas Berry
Chairman

Approved by the trustees on

23.3.24

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

In 2023 the charity's income exceeded £250,000 threshold and so the charity has moved from Receipt and Payment accounts to Accrual accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Species Recovery Trust constitutes a public benefit entity as defined by FRS 102. Its governing document is Charity Constitution, registered with the Charity Commission on the 1st March 2012. The registered office is 37 Albany Road, Salisbury, SP1 3YQ.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no significant judgements that affect items in the accounts.

There were no significant assumptions made about the future and no other significant sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

b. Income

Income is recognised in the period in which the charity is entitled to receipt, receipt is probable, and the amount can be measured reliably. Income is deferred when the charity has to fulfil conditions before becoming entitled to use such income or where the donor has specified that the income is to be expended in a future period.

Donations

Donations from individuals are recognised upon receipt.

Grants

Income from grants, including grants from the UK Government and capital grants, is included in incoming resources when it is receivable, except as follows:

- 1) When donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- 2) When donors impose conditions which have to be qualified before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Fees for services

Income is recognised with reference to stage of completion which is based on proportion of cost incurred to costs to complete.

Training income

Training income is recognised on the date of a course.

Book Sales income

Book income is recognised on delivery to the customer.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies (cont.)

c. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

d. Volunteers

No amount is included in the financial statements for general volunteer time in line with the Charities SORP (FRS 102).

e. Tangible fixed assets

All assets costing more than £1,000 are capitalised.

Depreciation is provided to write off the cost less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis as follows:

Website	20%
Computers and equipment	33.33%

f. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

g. Cash

Cash and cash equivalents comprise cash on hand and demand deposits.

h. Creditors

Trade and other creditors 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 are normally recognised at their settlement amount.

i. Pension Costs

Employer pension contributions payable to the Charity's defined contribution scheme are charged as expenditure in the period to which they relate.

j. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments such as trade debtors and creditors with no stated interest rate and receivable or payable within one year, which are recorded at transaction price.

k. Fund accounting

Funds held by the charity are:

Unrestricted funds - These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Grants and fees for services

	2023	2022
	£	£
Government grants and fees for services	92,691	57,524
Other grants and fees for services	88,083	55,981
	<u>180,774</u>	<u>113,505</u>

Government funded various conservation projects. There are no unfulfilled conditions or other contingencies attaching to these grants that have been recognised in income.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

3. Staff costs	2023	2022
	£	£
Salaries	103,912	83,682
Social security costs	5,619	3,636
Defined contribution pension costs	9,792	9,146
	<u>119,323</u>	<u>96,464</u>
Average number of employees	3	3

No employees received employee benefits (excluding employer pension contribution nor employer national insurance contribution) of more than £60,000 in either 2023 or 2022.

4 Subcontractor costs	2023	2022
	£	£
Project delivery	71,159	53,767
Training	6,442	8,983
Fundraising	4,500	-
	<u>82,101</u>	<u>62,750</u>

5. Other costs	2023	2022
	£	£
Travel and subsistence	12,406	4,140
Independent examiner's remuneration		
for independent examination	1,500	500
for other accounting services	13,619	1,990
Selling fees	7,650	7,328
Training equipment	1,860	-
Consumables	592	2,672
Insurance	240	240
Depreciation	935	935
Sundry	3,501	3,249
	<u>42,303</u>	<u>21,054</u>

6. Key management personnel and related party transactions

The key management personnel of the charity comprise the trustees and the director.

The trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil).

The total remuneration of the director during the year was £67,217 (2022: £62,370) including employer national insurance contribution and employers pension contributions.

There were no related party transactions in the year (2022: £nil).

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

7 Volunteers

The charity coordinates several volunteers who give time to help survey and monitor endangered species in the field. In addition, we organise work parties where groups of volunteers meet to carry out habitat management work, such as scrub removal, at selected sites.

No amount is included in the financial statements for general volunteer time in line with the Charities SORP (FRS 102).

8. Tangible fixed assets

	Computer equipment £	Website £	Total £
Cost			
At 1 January 2023	3,373	3,015	6,388
Additions			-
At 31 December 2023	3,373	3,015	6,388
Depreciation			
At 1 January 2023	2,040	2,755	4,795
Charge for the year	675	260	935
At 31 December 2023	2,715	3,015	5,730
Net book value			
At 31 December 2022	1,333	260	1,593
At 31 December 2023	658	-	658

9. Debtors

	2023 £	2022 £
Trade debtors	28,968	19,627
Grants receivable	60,467	41,040
Other debtors	-	4,279
Prepayments and accrued income	1,879	1,587
	91,314	66,533

10. Creditors

	2023 £	2022 £
Taxation and social security	8,268	5,000
Accruals	20,388	2,060
Deferred income - training	25,412	17,714
	54,068	24,774

All deferred income as at 31 December 2022 was released into the SOFA in the current financial year.

THE SPECIES RECOVERY TRUST

Notes to the financial statements for the year ended 31 December 2023

11 Deferred income reconciliation	2023	2022
	£	£
Balance brought forward	17,714	23,992
Amounts released to incoming resources	(17,714)	(23,992)
Amounts deferred in the period	25,412	17,714
Balance carried forward	<u>25,412</u>	<u>17,714</u>

Deferred income comprises training receipts relating to courses taking place after the balance sheet date and grants with pre-conditions for use not yet met.

12. Movements on funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance at 31 December 2023 £
Unrestricted funds					
General fund	176,967	141,973	(66,814)	(33,293)	218,833
	<u>176,967</u>	<u>141,973</u>	<u>(66,814)</u>	<u>(33,293)</u>	<u>218,833</u>
Restricted funds					
Species funds					
Darnel	1,177	2,000	(4,177)	1,000	-
Wart-biter	30	-	(30)	-	-
Tormentil Mining Bee	8,411	100	(8,258)	-	253
Heath Tiger Beetle	6,859	-	(1,124)	-	5,735
Field Gentian	(2,923)	30,458	(22,761)	1,295	6,069
Marsh Clubmoss	2,139	9,500	(13,858)	2,220	1
Heath Lobelia	-	5,000	(10,054)	5,054	-
Spiked Rampion	599	4,000	(6,099)	1,500	-
Field Cow-wheat	-	4,000	(8,000)	4,000	-
Rabbit Moss	2,200	-	(2,450)	250	-
Dwarf Milkwort	3,888	5,000	(11,803)	2,915	-
Tansy Beetle	5,000	2,500	(5,732)	-	1,768
New Forest Cicada	-	5,000	(321)	-	4,679
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Forked Spleenwort	-	3,000	(5,000)	2,000	-
Starved Wood-sedge	13,441	2,500	(4,104)	400	12,237
Deptford Pink	-	5,000	(8,930)	5,000	1,070
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THE SPECIES RECOVERY TRUST

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Field Cow-wheat	-	4,000	(4,000)	-	-
Rabbit Moss	-	2,200	-	-	2,200
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THE SPECIES RECOVERY TRUST

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Tangible fixed assets	1,593	-	1,593
Net current assets/(liabilities)	175,374	54,082	229,456
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