



**Trustees' annual report  
and accounts 2024**

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**Essex**  
Wildlife Trust



The registered name of the Charity is Essex Wildlife Trust Limited.  
It is registered with the Charity Commission in England and Wales with the number 210065.

Members of the Board

The Trustees who served during the year and the dates of their most recent election or retirement were as follows:

S Balser	Trustee	Re-elected	22 10 2022	C Joynson	Trustee	Re-elected	07 11 2023
G Duffield	Trustee	Resigned	01 01 2025	T Kaime	Trustee	Re-elected	22 10 2022
M Hardy	Trustee	Resigned	05 02 2024	N Kingston	Trustee	Resigned	28 09 2024
C Hawkins	Trustee	Elected	07 11 2023	E Simonsson	Trustee	Re-elected	28 09 2024
K Hazelhurst	Chair	Resigned	29 05 2025	M Wall	Trustee	Re-elected	28 09 2024
R Holmes	Treasurer	Resigned	29 05 2025	J Wren	Chair	Elected	24 10 2020

Members of the board pending official appointment at 2025 AGM:

P Roberts	Treasurer	Designate (pending official appointment at AGM)	28 09 2024
T Young	Trustee	Designate (pending official appointment at AGM)	28 09 2024

Principal Officers of the Charity:

Chief Executive Officer:	R Yates
Company Secretary:	Vacant

Advisers:

**Auditors:** Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford, Essex, RM1 3PJ

**Bankers:** Barclays Bank PLC, Barclays Business Centre, 40-41 High Street, Chelmsford, Essex, CM1 1BE.

**Investment managers:** Rathbones Greenbank, 30 Gresham Street, London, EC2V 7QN.

**VAT advisers:** Constable VAT Consultancy LLP,  
Manningtree Road, Dedham, CO7 6BL.

Introduction to the report of the Board  
who are also the Trustees of Essex  
Wildlife Trust Limited

The Board have pleasure in presenting their report together with the audited financial statements for the year ended 31 December 2024. The Board have adopted the provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) and the Charities Act 2011, in preparing the annual report and financial statements of the charity. The accounts have been prepared in accordance with the Companies Act 2006.



Report and consolidated  
financial statements  
Year ended 31 December 2024

Heath fritillary cover:  
Jim Higham  
Ringed plover:  
Menno Schaefer - stock.adobe.com

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VAT Registered No. 945 7459 77



**Essex**  
Wildlife Trust

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# Our objectives and activities

Essex Wildlife Trust is protecting wildlife for the future and for the people of Essex and is required by charity and company law to act within the objects set out in its Memorandum and Articles of Association. These are shown below.

## The objectives of the charity are:

# 1

**For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:**

- Wildlife and its habitats
- Places of natural beauty
- Places of zoological, botanical, geographical, historical, archaeological or scientific interest
- Features of landscape with geological, physiographical or amenity value in any ways that are charitable in law and in particular, but not exclusively, in ways that further biodiversity

# 2

**To advance the education of the public in:**

- The principles and practice of sustainable development
- The principles and practice of biodiversity conservation

## Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The Trustees refer to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting and developing Strategic Plans as they occur.

A strategic plan was agreed for the period 2020 to 2025 which builds on the work of the previous strategy. This has been further enhanced during early 2023, to align end dates with the wider Wildlife Trust targets and national targets, to 2030. The new strategic plan now covers the period to 2030.

## Strategic Description

Since its inception in 1959, Essex Wildlife Trust has succeeded in considerably increasing the quantity and quality of the land it holds and manages as nature reserves, and through its Nature Discovery Centres continues to offer the public gateways to accessing our wonderful green spaces. Our premises are in the main freely open to the general public, the only exceptions being those reserves where particular care has to be taken due to health and safety concerns, or for specific species protection.

The Trust organises a wide programme of events with a variety of stakeholders such as local authorities, schools, landowners, other organisations and the general public. These programmes will continue to have a long-term benefit to stakeholders.

Other beneficiaries of the work delivered by Essex Wildlife Trust include a team of over 1,500 volunteers who serve regularly in a variety of ways and who benefit from the skills training and opportunities offered, including health and wellbeing benefits. The contribution of volunteers alongside the staff is fundamental to the success and efficient running of the Trust.

Like minded organisations and local authorities for whom the Trust manages sites or provides information also benefit.

The Trust caters at certain sites for the needs of people who have accessibility or other specific needs and one of the Trust's key objectives is to make more of our sites fully accessible, to ensure that nature truly is for everyone.

The strategic activities, aims and objectives of the Trust are reviewed every year by the Trustees, alongside budget setting.





## Strategic report

The information below, including the Achievements and Performance, the Financial Review, the Risk Management Statement, and the Summary of Future Plans, forms the Strategic Report for the purpose of the Companies Act 2006.





**Rich Yates**

Chief Executive Officer  
Essex Wildlife Trust

It has been a year of new beginnings at the Trust, exemplified by two significant changes in personnel. In the early spring, our outgoing Chief Executive, Andrew Impey, stepped down after many years in charge. I took over the reins in February, initially on an interim basis before being made permanent in August, and I am privileged to be leading the Trust.

Similarly at the turn of the year, our **Chair, Keeley Hazelhurst**, reached her maximum term as a Trustee and was succeeded by **James Wren**, who builds on several years of experience as a Trustee at Essex Wildlife Trust and many more years as a senior executive, currently as part of the senior team at the Royal Horticultural Society (RHS). Both Andrew and Keeley have made a significant contribution to Essex Wildlife Trust and, as members, I hope you will join me in wishing them every success in their future endeavours.

It's difficult to summarise the best bits from a year where so much happened and we celebrated so **many successes as well as challenges**. For the most part, I shall let this year's Impact Report speak for itself, but I shall highlight a few things that are fixed in my mind.

As we know with fondness, Essex is a coastal county. We have one of the best and most important coastlines in the UK, as well as the longest. Seeing the **breadth and depth of our work on our county's amazing marine and coastal environment** increase in recent years has been particularly satisfying and heartening. This took another huge step forward in 2024, through even greater engagement with landowners, partners, MPs, and other stakeholders to further our work on **seagrass, saltmarsh, beach-nesting birds, oyster restoration, plastic pollution, sediment, shell recycling**, and **habitat creation**.

Our work on restoring Essex's rivers for wildlife also continued, while our **Lost Ponds** project mapped (and in some cases started to restore), our county's thousands of lost ponds over the past couple of centuries, working in partnership with farmers and landowners, and led as ever by our **wonderful volunteers**. We doubled the size of our **Conservation Grazing Team** to better meet the increasingly complex demands of managing our nature reserves, of which over a third require grazing in order to be managed in the best way.



Even more broadly, we launched our new **Conservation Strategy 2030** to enable us to more clearly articulate and prioritise our goals over the next five years. This strategy was reflected in the purchase of **Fir Tree Wood** in Little Baddow, in partnership with Little Baddow Parish Council – our first land acquisition for several years, and hopefully the first of several over the next five years.

Finally, in another first, we attended the **Chelsea Flower Show** for the first time in several years and were part of an international display that brought **native orchids** to the famous flower show for the first time in its history. The orchids were, of course, from our nature reserves in Essex.

There are too many other successes to mention, but this should give you a sense of what to expect over the coming pages. And as you read on, please remember that **none of this would be possible without you, our supporters**. Whether you are a member, a volunteer, a donor, a Local Group member, a partner, or a supporter... thank you.



# Restore

Our aim is to deliver significant and measurable impact for wildlife in Essex. We define 'restore' in broad terms, encompassing any conservation efforts that help to bring about nature's recovery. By 2030, we need **30% of land and sea in Essex** to be actively managed for nature's recovery.





# Leading wildlife gain across the county

The Trust has played a fundamental role in developing the **Local Nature Recovery Strategy (LNRS)**, that has been led by Essex County Council in a collaborative partnership of local organisations. We hosted the Local Nature Partnership meeting in September at which the LNRS consultation was launched.

In 2024, our **Conservation Planning Officer** responded to consultations on the North Falls and Five Estuaries offshore wind farm projects. We worked extensively on the campaign to prevent development on Middlewick Ranges. We also engaged with the National Grid's Norwich to Tilbury pylon scheme statutory consultation and the Marine Management Organisation (MMO) consultation on Bathside Bay/Little Oakley compensation scheme. We responded to the Chelmsford local plan consultation, with a focus on the proposals for Hammonds Farm, and further local plan consultations for Basildon, Castle Point and Colchester councils. We responded to an additional 189 planning applications and positively influenced the ecological mitigation applied to 59 new developments.

Our **Wilder Rivers and Protected Species Manager** has secured £0.52m for water vole recovery from Lower Thames Crossing funding. This very significant sum has provided the funding for a new, five-year role at the Trust. A **Waterlife Recovery Officer** will work alongside our Wilder Rivers and Protected Species Manager to spearhead a step-change in the fortunes of water voles. Our aim is to re-establish water vole populations along two of the county's key river basins. To achieve this, our county will join Suffolk and Norfolk in becoming a mink-free county by 2029. In 2024, good progress was made towards this target, with 151 removed across Essex.

Another landscape-scale freshwater project is our Lost Ponds project. We had a very successful year working with the new Farm Clusters and the RSPB to **restore or create 80 ponds** and **map the 17,200 historic Essex ponds**. This attracted national media coverage with articles in The Guardian and appearances by Trust officers on BBC radio and TV, including Farming Today, Start the Week and Morning Live.

Our portfolio of **marine and coastal projects** had many successes in 2024. These include: transplanting 115 intertidal seagrass cores at St Lawrence in the Blackwater Estuary as part of our restoration trials with Project Seagrass; creating an interactive StoryMap as part of the Natural England ReMEDIES project to show recreational activities on seagrass beds thanks to surveys from our volunteers; trialling plover cages at Colne Point nature reserve to improve nesting success and sharing findings at the RSPB's national beach-nesting bird symposium; engaging with MPs as part of the Beneficial Use of Dredged Sediment in the Blackwater Estuary project; using the Preventing Plastic Pollution methodology for the first time at our beach cleans at The Naze Nature Discovery Centre; kicking off a pilot oyster shell recycling scheme to support future native oyster restoration work; identifying barriers and solutions to habitat recovery in the Greater Thames Estuary through hosting a series of multi-stakeholder workshops; co-hosting a workshop with 10 coastal landowners in the Blackwater and Colne to explore future saltmarsh restoration options and hosting the Blackwater Partnership, that brings together over 20 organisations working for nature recovery in the estuary.

We are excited for the future of our marine and coastal projects with more than £800k of funding secured to deliver our **beach-nesting bird, coastal habitat**, and **seascape-scale recovery work** across the next few years.

The creation of new wildlife habitats at **Abbotts Hall nature reserve** is central to the Trust's adoption and development of BNG opportunities. **Biodiversity Net Gain (BNG)** is likely to be an important source of green finance in the future, which will be vital to sustaining nature recovery projects. The year saw good progress: developing plans for the range of habitats, generating interest from developers and agreeing a timeline with the local authority, Colchester City Council.

Read more about our conservation efforts to restore nature

# Enhancing the conservation value of our land

Our **Conservation Grazing Team** became a four-person team in 2024. Grazing is a fundamental part of our nature reserve management, particularly our species-rich meadows and coastal grazing marshes. We also received funding from Veolia to graze Langdon nature reserve with **Nofence technology** allowing greater control over grazing sensitive areas and reducing the reliance on internal fences.

As part of our work to restore wet grassland, in 2024 we secured the relevant permissions for water-retaining earthworks at Howlands Marsh nature reserve and completed wetland improvement works including solar pump installation and ditch enhancements at Tollesbury Wick and Howlands Marsh nature reserves. The project, funded by Natural England's Species Recovery Programme (SRP), will **benefit breeding waders such as lapwing and redshank**.

A **collaboration** between **Nature Reserves** and **Conservation Evidence Teams** propelled forward our new **evidence-based management plans** with workshops identifying Langdon and Tollesbury nature reserves as trial sites. These management plans will use data and science to inform management decisions and will be adaptive, map-based and user friendly. We launched our new **tree safety and hazard app** which will enable the effective capturing and recording of safety actions required on trees on and around our nature reserves. Significant improvements to the Trusts' health and safety were undertaken.

Highlights on our nature reserves include the purchase of **Fir Tree Wood**. This meant we secured a key habitat connecting directly with, and consolidating, the nationally important Danbury Ridge nature reserves. This year we saw impressive numbers of **orchids** across our reserves with over **142,000 plants of 11 species** at Chafford Nature Discovery Park alone. Further work to restore the rare chalk meadow habitat was conducted at this site including the construction of scrapes to open up and create bare areas for the benefit of specialised insect and plant communities. Following winter coppicing works, the summer of 2024 recorded the highest number of **heath fritillary butterflies** at Pound Wood nature reserve with counts reaching 218.

Fundamental to achieving restoration of our threatened wildlife is collecting the vital information on species and the condition of the habitats in which they thrive. This is central to our new **Conservation Strategy** that was launched in 2024. With a huge effort from staff and volunteers, we conducted **223 surveys across 36 nature reserves** to amass the critical data to inform our conservation decisions. It also saw the launch, literally, of two sophisticated drones that will

revolutionise the scope and speed of our data gathering, alongside **important collaborations with universities and research institutes** including the UK Centre for Ecology and Hydrology (CEH) and Kew Gardens.

This data enables restoration to be targeted in the right places, using scarce resources wisely. Stunning examples of **the scale of the Trust's restoration work** in 2024 can be seen both on our nature reserves; in the white chalk of Chafford Nature Discovery Park and the re-wetted ancient Howlands Marsh nature reserve; and further afield, in the extension of a seagrass meadow at St Lawrence Bay and the mapping of Essex's lost ponds leading to their rediscovery and rejuvenation in their hundreds.

[View our Conservation Strategy](#)



Fir Tree Wood



Howlands Marsh nature reserve



# Take action



We need **1 in 4 people in Essex taking action for nature and climate by 2030**. Research determines this as the tipping point at which something becomes the social norm – and we know we cannot achieve 1 in 4 alone; engagement is essential to drive the positive contribution necessary to help nature recover and thrive.

Engagement activities must therefore inspire people to care enough to take action, to have hope for the future, and to participate in the journey with us. To achieve this, we must ensure our activities have impact, make our work more inclusive, and generate income or are delivered in a way that is affordable.





New 'Loved Before' retail range

## Creating places of wonder

Our **Nature Discovery Centres** welcomed more than one million visitors in 2024. As the gateway to great wildlife experiences, it was encouraging to see from our visitor survey that 89% of respondents said their visit deepened their connection with nature, with 53% of visitors being inspired to take action for nature and climate.

Although the economic pressures on the cost of living and business operations continued, we saw an increase in sales compared to the previous year. Our food and beverage offer continued to flourish, with the introduction of many delicious products from two Essex-based companies; Saffron Ice Cream and Stuff'd. Retail had an extensive overhaul with the launch of some new and inspiring products, many of which are made in the UK, as well as being vegan and eco-friendly. From candles to homeware, even cuddly toys made entirely of recycled plastic bottles; **our retail range is more sustainable and affordable than ever before.**

Our events programme grew immensely with new trails, workshops and nature-based events on offer, attracting

both new and returning visitors. At **Thameside Nature Discovery Park**, the last remaining section of the SEEPark project was tendered and will be completed for spring 2025. Plans for an amphitheatre were also submitted, created from the last of the soil delivered by Enovert. Our room hire propositions were formally launched at **Langdon Nature Discovery Centre** and **Hanningfield Reservoir Nature Discovery Centre**, with more locations to follow due to its success.





# Bringing people and wildlife closer together

Our **Wilder Learning Team** has engaged with an amazing 23,297 individuals over 2,163 sessions and are rated as very good or excellent by 98% of attendees. This high-quality connection has resulted in 95% pledging to take action for nature and **97% reporting a deepened connection to nature**. The team worked with pupils from over 140 schools across Essex and neighbouring areas, providing valuable nature experiences for children from all key stages.

Our **Wilder Communities Team** supported 10 parish and town councils, 25 Urban Wildlife Champions, 32 individual groups and hosted 457 individuals on webinars and workshops to empower action in local communities.

We were thrilled to be able to buy a woodland this year, thanks to the culmination of six months of fundraising with our wonderful friends in Little Baddow. This huge community effort of cake sales, coffee mornings, quiz nights and guided walks raised the **£250,000 needed to secure Fir Tree Wood as our newest nature reserve**, adding to the jigsaw of critical habitats in one of Essex's largest woodland complexes. Thank you to all those who donated or supported us – we loved hearing more about why woodlands are important to you.

Working with our partners in Little Baddow spurred us on to help more communities and we launched our **Team Wilder appeal, raising more than £5,000 in a week**, to support our work with groups across the county in their own neighbourhoods.

While the global economic rollercoaster continues, we still have nearly **40,000 members**, a valued network of supportive people who give us a mandate to advocate for wildlife in Essex. This impact cannot be underestimated as members, like volunteers, make our charitable work possible.

**Gifts in Wills** are an opportunity for our supporters to **nurture nature forever**. We continued our committed and personalised relationship with those who pledge this incredible gift because wildlife, Essex, and nature mean so much to them. Generous individuals also supported us with significant donations this year, which enabled them to see the impact of their kindness.

Our corporate membership scheme, **Investors in Wildlife, is now the most successful in the country** as more than 300 businesses look to increase their positive impact on the environment and climate change. Among our corporate partnerships were the Essex Freemasons who gave £100,000 as part of their 250-year anniversary, enabling us to kick off our work to restore habitats at Abbotts Hall by planting a new woodland. Grant-making organisations helped us to increase our impact, including Veolia Environmental Trust, which awarded us **£172,000**



for an innovative grazing project at **Langdon Nature Discovery Park** to strengthen our rare grassland habitats. These landscape-scale projects are good for nature and enable us to engage people in the local action we are taking to have a global impact.

Our community of digital wildlife supporters totals **80,941 followers** across social media channels and over 1.1 million people using our website. We're reaching more people than ever before in press and media, with a reported **27.2 billion people** reading, listening and learning about Essex Wildlife Trust. High-profile features included The Times, The Guardian, ITV Anglia and BBC Breakfast.

The launch of our litter picking campaign, **Spring Pickers**, led to 477 individuals and groups collecting over 20,000 pieces of litter in March. **Nature Neighbours** launched in the autumn, with 350 pledges to create pollinator-friendly gardens as a result. These campaigns reached schools, nurseries, businesses, libraries and walking groups.

We **engaged 4,175 people** through engagement campaigns including 30 Days Wild, the Photography Competition and Coastal Creations Art Competition. These ran alongside our **lobbying and advocacy work**, where we met with MPs and advocated for change on Middlewick Ranges, Say no to Neonics and the General Election. Our citizen science campaigns collected almost **40,000 records of wildflower and butterfly data** through The Essex BioBlitz and Butterfly Seekers.





# Our volunteers are at the heart of everything we do

Volunteer thank you event at Abberton Reservoir Nature Discovery Park

We are extremely grateful for the valuable contribution made by our **1,900 volunteers**. It is evident how vital volunteers are to our work when you consider, in 2024, they contributed a staggering **54,000 volunteering hours**. This translates to an incredible 150 hours every day over 190 different volunteering opportunities across the county.

The biggest proportion, around 60% of volunteering hours, was spent on practical conservation tasks helping to maintain our 93 nature reserves. Our second largest group of volunteers help at our Nature Discovery Centres and contributed a third of total volunteering hours. Providing a 'friendly face' of the Trust, they help with everything from greeting visitors as they arrive and serving in our cafes to leading guided walks, litter picks and events. This important public engagement is helping towards inspiring 1 in 4 people in Essex to take action for nature and climate by 2030.

The remaining 7% of our volunteers contribute across a wide range of vital activities: from volunteers who undertake biological surveys which helps provide data for our Conservation Evidence Team, to admin volunteers, to helping to inspire the next generation with our Wilder Learning Team, to Local Groups and volunteers who help with site operations and statistics.

We were delighted to host two **volunteer thank you events**, at Langdon and Abberton Reservoir Nature Discovery Parks, which were both well attended and well received.

The events offered the opportunity to socialise, to meet other volunteers and staff, to meet some of our Strategic Leadership Team and enjoy outdoor activities put on by the site. They also gave us the chance to thank some long serving volunteers - 2024 saw two volunteers reach the incredible milestone of 50 years of volunteering with the Trust. Finally, our **Ray Marsh Award**, the Trust's highest accolade for volunteers, was **awarded to Steve Spicer**. Steve has volunteered for 11 years and wears many hats: being a volunteer warden for Pheasanthouse Farm nature reserve in addition to coordinating the work party activities all across the Danbury Ridge nature reserves. Steve was also instrumental in helping to raise the funds to buy Fir Tree Wood. Steve truly embodies the spirit of volunteering and wildlife conservation.

Volunteer satisfaction remains high, with 2024 survey results reporting that 98% of volunteers feel that the Trust is a good place to volunteer, **97% are proud to volunteer for the Trust** and 98% enjoy volunteering for the Trust. A huge thank you to all our volunteers who give their time to support us.



Steve Spicer received the Ray Marsh Award, presented by Director of People and Culture, Sam Quill



# Local Groups connecting communities with nature

Maggie and Margie from Brentwood and Billericay Local Group

Helping to protect and restore wildlife in their local areas, Local Groups have been encouraging people to volunteer at nature reserve work parties, carry out ecological surveys and inspect Local Wildlife Sites (LoWS). Uttlesford Local Group alone generously donated 1,204 hours of their time over 64 work party events, helping to keep nature reserves in good condition for wildlife.

By hosting a series of interesting talks, walks, bird box building activities and raising money through quizzes and plant sales, Local Groups have been continuing to inspire local people to take action for nature and climate. **In 2024, eight Local Groups hosted over 50 events which engaged more than 1,000 people.**

Many of our Local Group members have been supporting us for years. For example, Brentwood and Billericay Local Group member John Allen received a **50 year long service award this year.**

From guided walks and talks about local nature history, to volunteering at nature reserves, we want to say an enormous thanks to our Local Groups for inspiring people and protecting local wildlife.



Uttlesford Local Group work party at Rushy Mead nature reserve



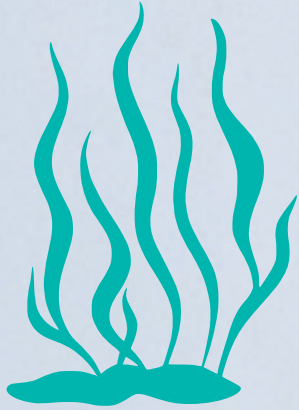
Rescued toad



Colchester Local Group litter pick at Colne Point nature reserve



# Wildlife Wins for 2024



## Restoration

17,200 ponds were mapped by Essex Wildlife Trust River Champions as part of the Lost Ponds Project, and 80 were ponds created or restored in conjunction with Farm Clusters. 115 seagrass cores were transplanted in our second year of restoration trials as part of the Essex Seagrass Project.



## Citizen science

1,028 people recorded almost 30,000 wildflowers for The Essex BioBlitz, and 8,700 butterflies were recorded county-wide for Butterfly Seekers.

## Orchid explosion

2,300 man orchids were recorded at Chafford Gorges Nature Discovery Park, with the total orchid count across the reserve at 142,160. Bee and southern marsh orchids were recorded for the first time at Abberton Reservoir Nature Discovery Park and over 4,000 pyramidal orchids were recorded at Thameside Nature Discovery Park. The Trust also showcased some of Essex's wild orchids at the Chelsea Flower Show, getting royal approval from King Charles and Queen Camilla.



## New protections

Thanks to the support of generous donors, we bought Fir Tree Wood nature reserve, part of the Danbury Ridge complex.



## Hatching success

Colne Point nature reserve saw a dramatic increase in nesting success thanks to the Share Our Shores project, with 33 ringed plover chicks and 10 oystercatcher chicks. Following wetland enhancement, as a result of Biffa funding, there's been an increase in breeding waders, especially avocets, at Blue House Farm nature reserve. Two Tree Island nature reserve also saw 32 avocet chicks hatch, the highest total in years.







## Rare sightings

18 spoonbills were seen in one day at Abberton Reservoir Nature Discovery Park; we had the first record of southern emerald damselfly at Oliver Road Lagoons nature reserve and 15 cattle egret visited Tollesbury Wick nature reserve. Pale flax, the scarce coastal grassland flower, was re-found at Lion Creek nature reserve. A pollinator, the long-horned bee, one of the fastest declining bees in the UK, starred at Abbots Hall nature reserve. Possibly rarest of all was a record of the legally protected fiery clearwing moth at Thameside Nature Discovery Park.

## Record breaking

2,136 soprano pipistrelle bats were recorded at Hanningfield Reservoir Nature Discovery Park, one of the largest roost numbers ever reported. There were 218 heath fritillary butterflies recorded in Pound Wood nature reserve this year, with the butterfly spreading out to neighbouring sites.







## Strategic achievements, performance and future plans

In a year when lots of great things happened, celebrating our **65th birthday** was perhaps the most satisfying. We are fiercely proud of our history and heritage, and it was something we became even more attuned to in 2024 when we celebrated the people and projects that came before us, on whose shoulders we stand. Despite the inevitable jokes about the Trust reaching its retirement age, we know we are at the start of a long journey, and we intend to have even more impact over the next 65 years. It felt fitting to develop our new **Conservation Strategy** in 2024, which formalises our strategic approach to conservation, ensuring that we can generate the most impact from our limited resources. It was also fitting that we launched our first land acquisition for several years, resulting in the successful purchase of **Fir Tree Wood** in Little Baddow.

Although much was achieved in 2024, our work is infinitely scalable: our resources are always going to fall short of our ambitions, and opportunities will therefore be missed. As usual, it wasn't all plain sailing, but we will always be open about what went wrong. Inevitably there were things we weren't able to do. We know that we aren't perfect, but being self-reflective and self-critical are signs of a healthy organisation. Above all, we know we need to **work more effectively with farmers**. Although we have a good relationship with both individual farmers and the growing number of farm clusters in Essex, we need to put

plans in place to add more value to the work that they do. Despite having a growing portfolio of excellent projects that we work closely on with farmers, we lack the scale of impact on farming that some Wildlife Trusts have, while we know that farmers are as crucial to the health of the natural world as they are to the health of the human world, given that almost **70% of Essex is farmland**. The most challenging thing about 2024 was taking actions that were necessary to improve our financial position. We took the decision to close our much-loved **Nature Nursery** which, for more than two years, offered full-time preschool education and childcare to 2–5-year-olds entirely outdoors: a pioneering venture which was voted 'Outstanding' by Ofsted and which continues to inform our education work across the Trust. We also ran a **voluntary redundancy and cost-saving programme**, Project Chrysalis, which impacted several staff, and we would like to thank our colleagues who took voluntary redundancy in order to support the Trust's overall financial health. Thank you.

As outlined in our Business Plan, our main focus in 2025, like most charities, will be to **address our financial sustainability** through managing our costs as effectively as possible and leveraging commercial opportunities, with the aim of generating income as well as impact, as one feeds the other.



We also intend to work more closely with our neighbouring Trusts, both to maximise our outputs and to make better use of our limited resources. At the end of 2024 we commissioned an external Governance Review, and we will be implementing recommendations to improve our leadership and governance.

We want to build on the growing portfolio of marine and coastal work by being a key partner in the landscape-scale Transforming the Thames project. Further inland, we plan to implement the first phase of our Waterlife Recovery project which, among other things, will help to restore our native water vole populations.

We will continue to prioritise the management, and where possible extend, our nature reserves as the foundation for nature's recovery in Essex, making the most of our increased research and monitoring work in recent years since the formation of our Conservation Evidence Team, but we will continue to focus on the rest of the county too, by continuing our partnership work, supporting the Local Nature Recovery Strategy, and scrutinising planning and development. Essex has significant planning pressures: we need to ensure that we have the right developments in the right place.

Our Nature Discovery Centres, of which we have more than any other Wildlife Trust, ended 2024 very strongly. We hope to continue this trajectory by offering the best wildlife experiences we can, great local food and drink, and things to buy in the shop that are genuinely meaningful and aligned with our cause, wherever possible telling a story about conservation and sustainability.

We have been a leader in outdoor education for many years, both in size and scope, and we intend to build on this in the future. However, our education needs to be cost-neutral in order to be sustainable, which will necessitate a degree of rethinking in 2025. Since the end of the national Nextdoor Nature funding, we also need to find new ways to fund our work with local communities.

Fundraising is of course critical to everything. If we are to deliver our Strategic Plan 2030 and continue to protect the wildlife of our county, we need more members, donors, legators, major donors, and strategic partners, so this will be a big area of development for us. We also need to start saying no to things that we don't have the capacity to do, which is always a challenge for an organisation of motivated and enthusiastic nature-lovers.

We have had several big site-related projects in the pipeline for a while without the dedicated resource to take them in the direction we would like. We have therefore committed to using restricted funds, where available, to invest in the necessary project management expertise and resource to bring these projects to life, including the reopening of the Chafford centre, the reopening of Abbots Hall, the reimagining of Stone Hall, and of course the next phase of writer Ronald Blythe's wonderful gift, Bottengoms.

## '30 by 30'

**30% of land and sea in Essex actively managed for nature's recovery by 2030.**

## '1 in 4'

**1 in 4 people in Essex taking action for nature and climate by 2030.**





# Financial review

The Trust incurred an overall surplus in 2024 of £1.3m. Income of £9.9m was an increase from £9.2m in 2023. Operating expenditure reduced by £0.8m to £9.7m from the previous year, this reduction was due ceasing non-core loss making activities. This has resulted in an operating profit at £0.2m compared to a loss of £1.4m in 2023. The improvement from the loss in the previous year was due to £1.4m operating surplus in restricted funds. The unrestricted operating loss for 2024 was £1.2m.

The Trustees approved medium-term financial plans which showed operating deficits. The small operating consolidated surplus in 2024 was in line with these plans, though the underlying unrestricted deficit requires corrective action.

Income from grants and donations decreased from £1.3m in 2023 to £1m in 2024 and legacy income increased from £1.8m in 2023 to £1.9m in 2024, both figures can vary significantly from year to year. Income for supporting the management of the Trust's reserves had slightly increased in 2024 from £0.43m in 2023 to £0.47m in 2024. Membership income is stable and grew slightly to £1.6m.

Income from trading activities at the Trust's 10 Nature Discovery Centres increased by £0.1m to £2.9m, while the costs of earning that income was slightly less than the previous year. The Trust's ecological consultancy had another a poor year, with a loss of £0.1m and temporarily stopped trading for most of the year.

In the balance sheet, the largest change was the movement of fixed assets which are now classed as investment properties. Increase in the amount of cash held either in bank accounts or on short-term deposit, which at £1.7m, was £0.7m more than at the end of 2023.

The reclassification of two large, restricted funds was the primary driver of the increase in the Group's total unrestricted funds of £4.3m to £11m. These free funds make up 35% of the Group's total funds, with the remaining 65% being restricted for use on specific purposes or held as endowment funds.

The last three years of planned operating unrestricted losses have allowed the Trust to make progress in delivering its strategy, as set out elsewhere in this Impact Report. Further losses, albeit of a lower amount, are anticipated in the next two years to allow the momentum of this progress to continue, before a balanced sustainable result is achieved once more.

During the financial year the Trust changed auditors.

Recently the Trust and subsidiaries agreed to change the year-end date to 31 March each year. The 2025 financial year will be extended to 15 months ending 31 March 2026.

## Reserves policy

Free reserves provide the working capital requirements of the charity, whilst providing a buffer of liquid funds in case of any short-term and substantial decline in income, unexpected increase in costs, or unexpected exposure to risk with financial consequences. The free reserves are especially intended to ensure that the Trust's considerable contractual obligations to staff, freehold and leasehold premises and funding partners can be met. Essex Wildlife Trust calculates its free reserves by deducting the unrestricted fixed asset balance and any designated funds from the general fund balance shown on the balance sheet (Note 23b).

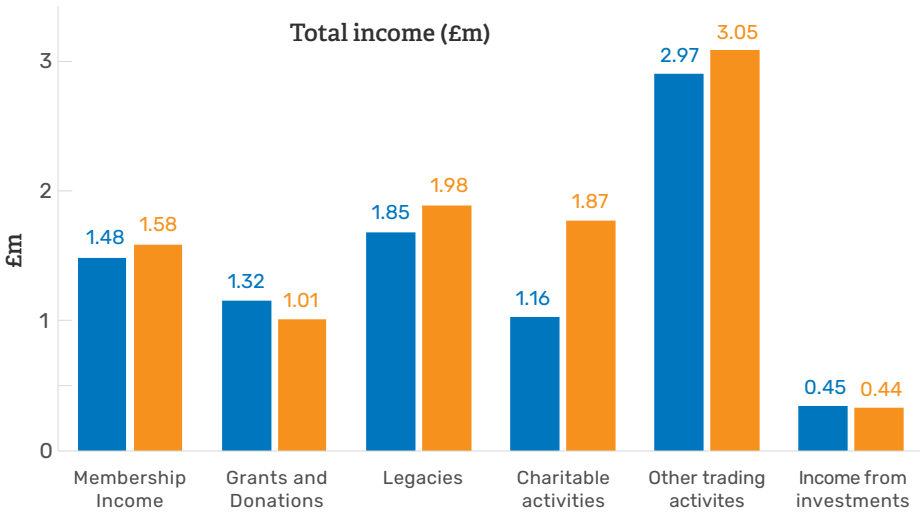
The Trustees review the reserves policy annually and have adopted a risk based approach in determining the free reserves level. This level has been calculated to be no less than £1.5m of which not less than half should be readily realisable.

The calculated free reserve figure of £5.46 (2023: £3.5m) is above the minimum level of £1.5m, the Trust is planning to operate a deficit budget for 2025, subsequent budget plans for 2026 onwards, are to return to an operating break even position.



Key 2023 2024

# Financial review (continued)



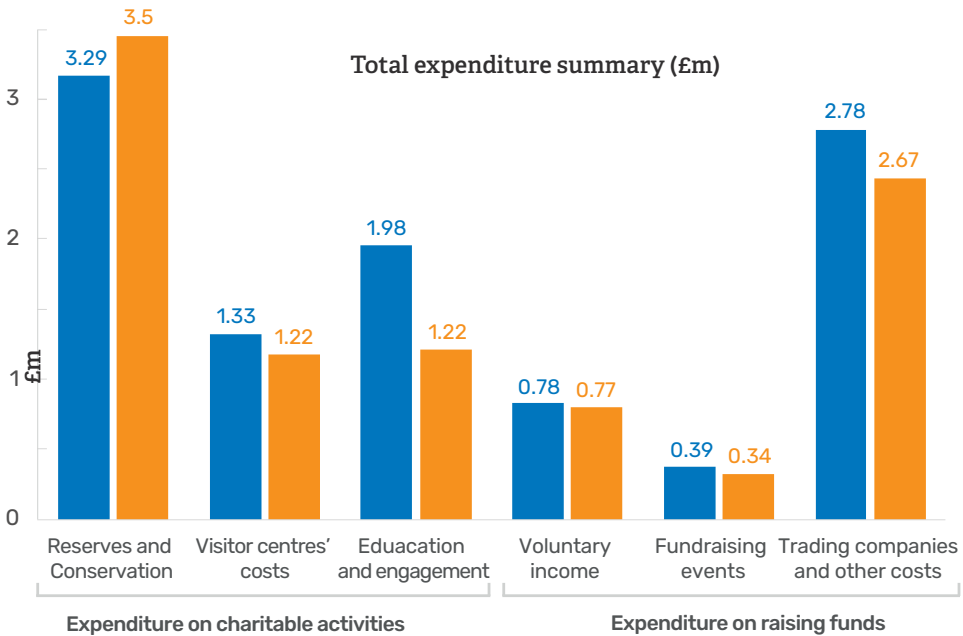
Membership income increased during the year, reflecting growth in the membership base. Trading income also rose, largely due to expanded activities within the subsidiary. Legacy income, while variable, was slightly higher than in the previous year. There was an uplift in agricultural and restricted grants relating to

conservation projects commencing in 2024. However, overall income from grants and donations decreased compared to the prior year, primarily due to the receipt of several non-recurrent grants in 2023 that were not repeated in 2024."

## Expenditure

Expenditure on charitable activities is spent directly on our reserves and conservation work as described in the Achievements and Performance section above.

There was a dip in education and education expenditure primarily due to closure of Nature Nursery in 2024



2023 total expenditure  
£10.56m

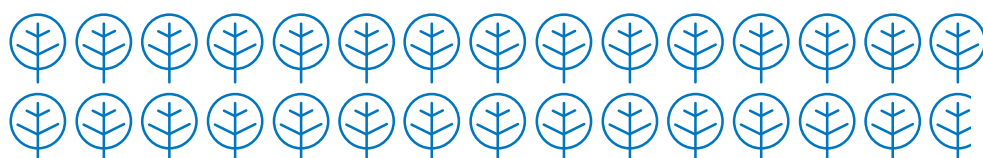
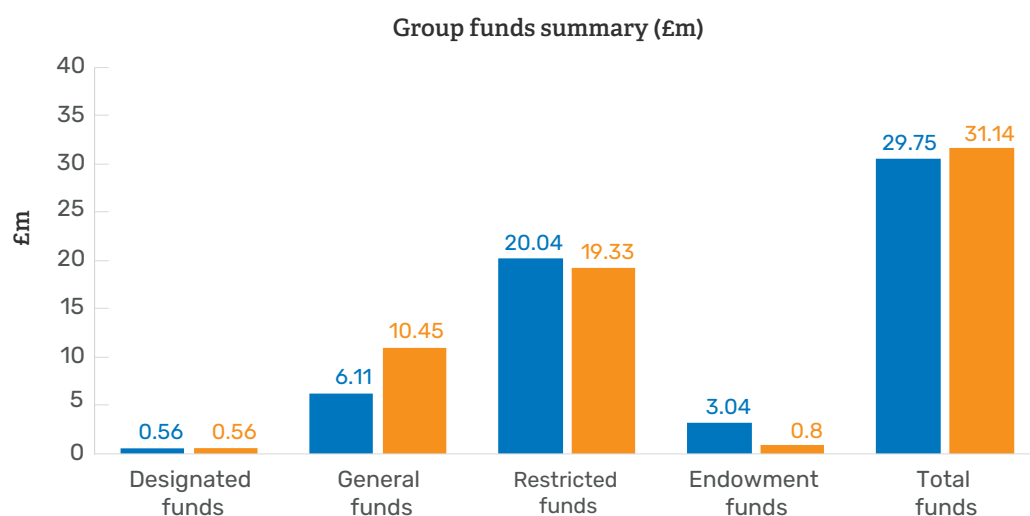


2024 total expenditure  
£9.73m



## Total funds

The increase in general funds is primarily due to the revaluation of investment properties held by Essex Wildlife Trust. Additionally, following a review of the restrictions associated with one restricted fund and one endowment fund, it was determined that they no longer met the criteria for restriction. As a result, both funds were reclassified as unrestricted and transferred to core funds.

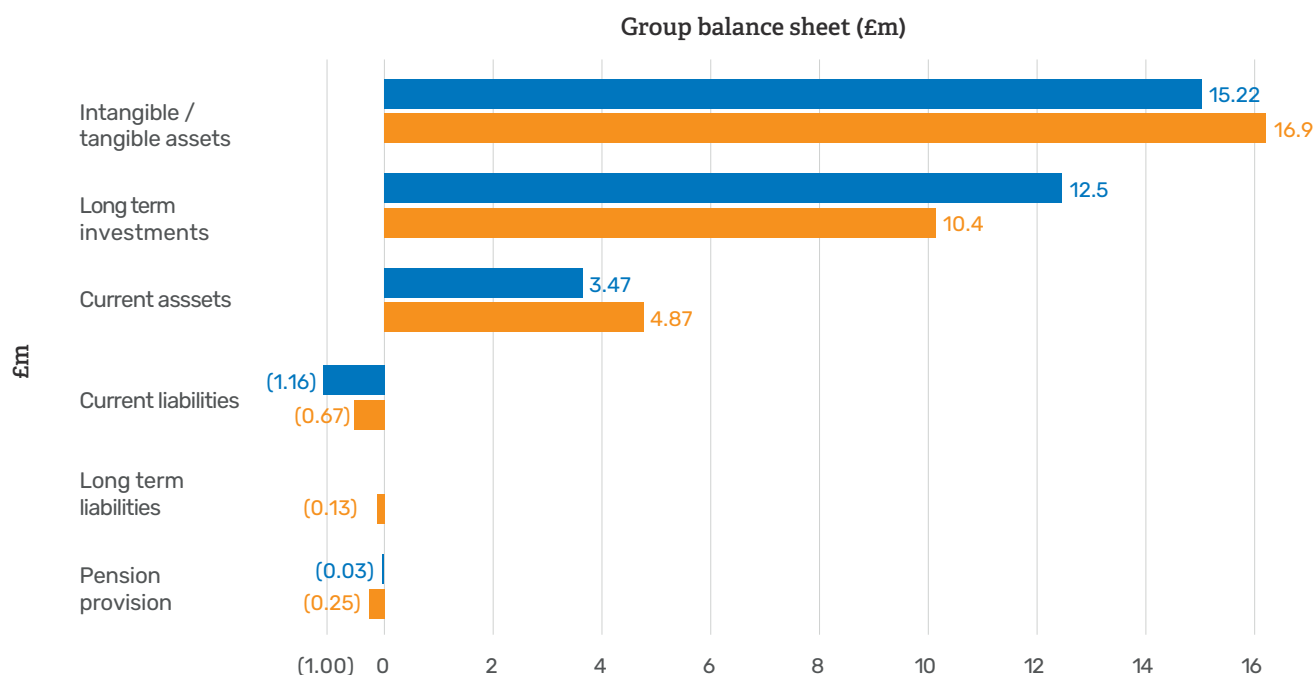


**2023 total funds**  
£29.75m



**2024 total funds**  
£31.14m

## Balance sheet





# Investment powers and policy

Under the terms of the Trust's Articles of Association, the charity has the power to invest in any way the Trustees deem to be appropriate and to the overall benefit of the Trust.

Following the adoption of new Articles of Association by the Membership at the AGM in 2013 & 2016, and changes to the methods used to manage the charity's investment portfolio, including the appointment of professional investment advisers, the Trustees agreed a new investment policy, which was reviewed during 2023.

In considering the investment policy, the Trustees place much emphasis on the need to invest in financial products that are considered to be ethical in nature having regard to the objects of the charity as well as investments that have strong environmental, social and governance credentials.

To demonstrate the ethical requirements of the charity, as balanced against the need to ensure that the charity's investments generate income to contribute to the running costs of the charity, the salient parts of the investment policy are as follows:

## The charity will:

- Use the income and capital generated through investment of its financial reserves to further the objectives of the charity;
- Seek to make investments in companies with strong environmental, ethical, social and governance (ESG) credentials. It will do this by investing in companies and funds that meet these standards and it will avoid investments, whether direct or indirect, that do not have strong management of ESG risks and opportunities. This will include the following ethical restrictions:
  - No investment in tobacco manufacturers and oil and gas companies
  - The avoidance of investment in companies that earn more than 10% of their revenues from the following:
    - Alcohol manufacturing and retail
    - Armaments
    - Adult entertainment including pornography
    - Gambling
    - Fossil fuels, including oil, gas, coal and tar sands, whether by exploration and extraction, production, distribution or power generation

## The investment objective:

- For long term reserves of the charity to achieve capital growth in excess of inflation over the long term, whilst generating an income to support the on-going activities of the charity;
- For the short-term reserves of the charity, to preserve their capital value with a minimum level of risk. Assets should be realisable without undue financial or performance penalty to meet unanticipated cash flow requirements.

In furtherance of this approach, the appropriateness of the Trust's investments in Sarasin's Climate Active Fund was reviewed against the updated investment policy and the Trust's investment management mandate was market tested during 2023. As a result, the investments are being transferred to a bespoke investment portfolio managed by Greenbank Rathbones, this process was started in late 2023 and is now fully compliant with the policy.





## Internal financial controls

The Trustees have overall responsibility for ensuring that the Trust has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- It is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposal;
- Proper records are maintained, and financial information used within the Trust or for publication is reliable;
- It complies with relevant laws and regulation.

The Trustees are aware of the guidance CC8 called "Internal Financial Controls for Charities" published by the Charity Commission for England and Wales and are satisfied that the system of financial controls operated by the Trust during the year to which this report refers complied in all material aspects with the Commission's guidance.

These systems provide reasonable assurance against material misstatement or loss and include a strategic plan, a risk register, monthly management accounts and an annual budget. The documents, which are approved by the Trustees, enable the Trust to monitor the actual monthly results against the appropriate budgets to ensure that the authority delegated to the Executive by the Trustees is adhered to throughout the year.

The Trust needs to be sure that all of its dealings are conducted in a fair and open manner. Therefore, in line with the provisions of the Bribery Act 2010, the Trust has adopted a formal policy and has implemented systems for controlling and recording any gifts or benefits offered to our staff by companies or others.

Training for all existing staff took place when the Act was first introduced and the Trust's policy and procedures regarding bribery are incorporated in the induction of new staff. The contents of the policy are reviewed periodically and a copy of the latest edition is readily available from the Trust's intranet system.





# Risk management

## Principal risks & uncertainties

We have fully reviewed and revised the approach to Risk Management, which is driven by a Corporate Risk Register that consists of key risks to delivering the Trust objectives and strategic aims. The Corporate Risk Register is the responsibility of the Board and which is overseen by the senior management team and the leadership group.

Generally, whilst the risks faced by the Trust remain similar over the years, the Trustees and staff remain vigilant because external, as well as internal, circumstances change.

The risk governance reporting structure now includes Corporate Risk Register that risks are assessed with an initial impact and likelihood score, and a residual mitigated score. The risks are clearly defined and specific. The Corporate Risk Register is reviewed regularly by the senior and operational management teams as well as at Finance, Audit and Risk Committee.

The impact scoring is assessed by finance, people, environment and reputation.

The risks are categorised into seven strategic headings:

Strategic Risk	Description
<b>1 Environment</b>	Are conservation risks, both internally and externally, identified and managed?
<b>2 Health and safety</b>	Are H&S working practices meeting all stakeholder and legal requirements?
<b>3 Financial</b>	Are the financial strategy and objectives being achieved?
<b>4 Business systems</b>	Are systems secure from cyber risks and meeting operational requirements?
<b>5 Commercial</b>	Are the commercial strategy and objectives being achieved?
<b>6 Operational</b>	Are operational areas identified which could cause strategic concerns?
<b>7 People</b>	Are people effectively being managed to deliver strategic goals and objectives?

Each key risk within the Corporate Risk Register has an identified a lead and are working through the delivery of actions to address areas where improvement is necessary. These strategic risks form the framework that the Strategic Leadership Team uses.



House sparrow: Fergus Gill/2020VISION

# Fundraising at Essex Wildlife Trust

Essex Wildlife Trust is committed to fundraising and communicating in an honest and transparent way. We rely on the generosity and enthusiasm of members and supporters to fund the majority of our work to protect wildlife and inspire the next generation to care for wildlife too.

Essex Wildlife Trust is registered with the Fundraising Regulator (FR), contributing the appropriate voluntary fee and adhering to its rules and guidance. The FR is responsible for investigating any complaints regarding charity fundraising. We continue to keep abreast of changes and recommendations and are committed to complying with all of these regulations. We also follow the Institute of Fundraising's Code of Practice and comply with the key principles embodied in this code.

Our approach to fundraising is that we are honest and transparent with our donors and supporters about where their money goes and why we ask for donations. We publish information widely about our work and communicate why we need donations and what they will be spent on.

Together with five other Wildlife Trusts, we are a stakeholder in a wholly-owned Wildlife Trust membership recruitment company, Wildlife Fundraising Central Limited. The company is managed by a Board of Trustees drawn from the relevant Wildlife Trusts and other experts. This company is transparent in its fundraising techniques, regulated by the Institute of Fundraising (IOF) and meets with its member Trusts every three months.

There is a written agreement between all parties agreeing fundraising standards, monitoring of fundraisers and compliance. Other fundraisers are employed directly by Essex Wildlife Trust and managed as members of staff.

Essex Wildlife Trust is accountable regarding its fundraising. Essex Wildlife Trust monitors fundraising activity through regular reports to the Board of Trustees, based on our budgetary and management accounts process and policy.

All projects are approved and managed through the Strategic Leadership Team, with Board approval where appropriate. All of our projects and core fundraising contribute to Essex Wildlife Trust's strategy and overall vision – to have a county rich in wildlife with people connected to nature – with communities that value the countryside and that are inspired to help protect it.

Essex Wildlife Trust has a complaints policy and the procedure for making complaints regarding our fundraising can be found on our website, as a link under Essex Wildlife Trust's Fundraising Promise. Essex Wildlife Trust's policy regarding Vulnerable Adults and Treating Donors Fairly sets out how we expect our fundraisers to behave. Essex Wildlife Trust is respectful – we respect decisions not to make donations and to withdraw membership, we will contact our supporters and donors in the way that they request, we will respond to queries in an open, honest, courteous and professional way. We will acknowledge any complaint within five working days to let complainants know when they can expect a response.



# Structure, governance and management

The Trust is governed by a Memorandum and Articles of Association and is a company limited by guarantee with the number 00638666.

## The governing document

Essex Wildlife Trust Ltd is a company limited by guarantee, incorporated on 2 October 1959, and governed by its Memorandum and Articles of Association the latest versions of which were approved by Members at the Annual General Meeting held on 22 June 2013 and amended on 10 September 2016. The company has no issued or unissued share capital and the liability of each Member of the Trust in the event of winding up is limited to £1.

Essex Wildlife Trust was entered on the Register of Charities for England and Wales on 22 September 1962.

## Organisation

The Board of Trustees is responsible for determining the strategic direction of the Trust and for monitoring performance towards those set objectives. The Board meets formally on average at least five times per year, there is a Finance and Audit Committees which generally meets quarterly and advises the Board on financial matters.

A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operation, the CEO has delegated authority for operational matters, within the terms of delegation approved by the Trustees.

## Appointment of Trustees

As set out in Clause 11.2 of the Articles of Association, the Chair of the Trustees is appointed by the Trustees from among their number. There is provision for up to 13 Trustees in total, one third of who are elected annually by the members of the charitable company, either by post or by attending the Annual General Meeting. Trustees serve for a period of three years, with a maximum of nine years.

As set out in Clause 9 of the Articles of Association, one additional Trustee is appointed by resolution of the Trustees for the time being to take the role of the Treasurer for a term of three years.

The Trustees have the power to co-opt to fill a vacancy that occurs between AGMs. The co-opted Trustee must, however, stand down or be nominated for election at the next AGM. Following changes to the Articles approved by Members at the Annual General Meeting held on September 10th 2016, the Board are now able to appoint up to two Trustees.

At the Annual General Meeting in each year, one third of the Members of the Board shall retire from office but shall be eligible for re-election. If the number of Members of the Board is not exactly divisible by three, the number of Members to retire shall be determined by rounding to the nearest whole number.

The Members of the Board to retire at an Annual General Meeting shall be those who have served as such for the longest period since last re-election and where there is an equality of service the person to retire shall be determined by lot.

## Induction and training of board members

Trustees' skills are reviewed regularly to ensure that the balance is suitable. New Trustees are inducted into the charity by discussions between themselves and other Trustees, and members of staff, as opportunities arise. They are presented with background information and have access to the Charity Commission's website.

# Structure, governance and management (Continued)

## Statement of the Board of Trustee's responsibilities

The Trustees (who are also directors of Essex Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Finance and audit committee

The Trustees established the Finance & Audit Committee to take on a number of detailed financial matters in order to advise and make recommendations to the Board. The work of the committee continued during the year under review.

## Key management personnel remuneration

The Trustees consider the Chief Executive and the Strategic Leadership Team as comprising the key management personnel of the charity, in charge of running and operating the charity on a day to day basis. All Trustees give of their time freely and no remuneration was received for trustee duties in the year. Details of trustee expenses and related party transactions are disclosed in note 10 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Where the Trust or any of the Trustees have interests with the trading operations of the charity's trading subsidiaries, any such interests are disclosed.

Remuneration of key personnel In accordance with the agreed job evaluation framework and available benchmarking information, the Chief Executive has delegated authority to agree salaries. They will normally do so in conjunction with HR executives or, for Director level posts, with the input of key Trustees. The Chief Executive's own salary is set by the Chair and Honorary Officers.



# Relationship with the charity and related parties including its subsidiaries

## Other Wildlife Trusts

The charity is a member of The Wildlife Trusts that is registered as the Royal Society of Wildlife Trusts (RSWT) charity number 207238. RSWT acts as an umbrella body on behalf of all county Wildlife Trusts.

County Wildlife Trusts have the use of The Wildlife Trusts' logo and benefit from their resources, best practice and experience. Membership gives the charity a national voice and profile. However, each member of the RSWT remains entirely independent in terms of governance and financial management.

## Subsidiary companies

The Trust has four subsidiaries, the principal activities of which are as follows:

- **Essex Wildlife Sales Limited (EWS)**  
The retail sale of goods and catering at various Trust Nature Discovery Centres and other venues throughout Essex.
- **Essex Ecology Services Limited (EES)**  
The provision of advisory services relating to environmental matters.
- **Chafford Gorges Limited**  
The conservation and maintenance of the area known as Chafford Gorges Nature Park in Thurrock.
- **Thameside Nature Park Limited**  
The conservation and maintenance of the area known as Thurrock Thameside Nature Park adjacent to Mucking in Thurrock.

The Trust is also a Corporate Trustee of the Veolia Pitsea Marshes and Veolia Havering Riverside Maintenance Trusts. These Trusts ceased their grant-making activities and transferred any remaining funds to the Veolia Maintenance Trust in 2023. The Trusts have been wound up in 2024.

Together with five other Wildlife Trusts, we are a stakeholder in a wholly-owned Wildlife Trust membership recruitment company, Wildlife Fundraising Central Limited. The company is managed by a Board of Trustees drawn from the relevant Wildlife Trusts and other experts.

# Statement as to disclosure of information to auditors

The members of Board who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of Board have confirmed that they have taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.



James Wren  
Chair  
Essex Wildlife Trust

## The Auditors

In accordance with the charitable company's articles, a resolution proposing that Moore Kingston Smith LLP be reappointed as auditors of the charitable company will be put at a General Meeting.

The Report of the Members of Board, which includes the Strategic Report on pages 4 to 19, were approved by the Board on 7th August 2025 and signed on their behalf:

On behalf of the Board

A handwritten signature in black ink that reads "James". The signature is stylized with a large, sweeping initial 'J' and a long horizontal stroke extending to the right.

J Wren - Chair

Dated: 7 August 2025





# Independent auditor's report

## to the members

### of Essex Wildlife Trust Limited

#### Opinion

We have audited the financial statements of Essex Wildlife Trust Ltd (the 'parent company') for the year ended 31 December 2024 which comprise the Consolidated Statement of Income and Expenditure, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the consolidated financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

1. Give a true and fair view of the state of the groups and the charitable company's affairs as at 31 December 2024, and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended;
2. Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
3. 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

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

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

1. The information given in the strategic report and the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
2. The strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

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

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

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 parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent 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.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 30, the trustees 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 group's and the parent 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 group or the parent company or to cease operations, or have no realistic alternative to do so.

## Auditor 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and the parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

# Independent auditor's report to the members

## of Essex Wildlife Trust Limited (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### Use of our report

This report is made solely to the 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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

### Paul Springfield (Senior Statutory Auditor)

For and on behalf of

### Moore Kingston Smith LLP

Statutory Auditor

Orbital House,  
20 Eastern Road,  
Romford, Essex,  
RM1 3PJ

Date: 14 August 2025

*Moore Kingston Smith LLP*







# Consolidated statement of financial activities

incorporating the income and expenditure account  
for the year ended 31 December 2024

	Notes	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2024 (£)	Total 2023 (£)
<b>Income and endowments from</b>						
Donations and legacies	3	2,750,830	1,841,078	-	4,591,908	4,647,861
Charitable activities	4	1,159,243	714,544	-	1,873,787	1,158,558
Other trading activities	5	3,034,976	14,391	-	3,049,367	2,971,175
Income from investments	6	299,849	117,421	20,704	437,974	448,438
<b>Total income</b>		<b>7,244,898</b>	<b>2,687,434</b>	<b>20,704</b>	<b>9,953,036</b>	<b>9,226,032</b>
<b>Expenditure on</b>						
Charitable activities	7	4,732,174	1,166,689	40,557	5,939,420	6,608,859
Raising funds	8	3,724,324	57,847	3,421	3,785,592	3,954,890
<b>Total Expenditure</b>	<b>9</b>	<b>8,456,498</b>	<b>1,224,536</b>	<b>43,978</b>	<b>9,725,012</b>	<b>10,563,749</b>
<b>Net (expenditure)/income</b>		<b>(1,211,600)</b>	<b>1,462,898</b>	<b>(23,274)</b>	<b>228,024</b>	<b>(1,337,717)</b>
<b>Transfer between funds</b>		<b>4,310,116</b>	<b>(2,103,987)</b>	<b>(2,206,129)</b>	<b>-</b>	<b>-</b>
<b>Other gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit pension scheme	11	18,375	-	-	18,375	(347,068)
Net (Losses)/gains on investments	16	(131,015)	(68,413)	(13,443)	(212,871)	663,835
Losses on revaluation of fixed assets		-	-	-	-	(147,000)
Unrealised gain on investment properties		1,359,721	-	-	1,359,721	-
<b>Net movement in funds</b>	<b>24b</b>	<b>4,345,597</b>	<b>(709,502)</b>	<b>(2,242,846)</b>	<b>1,393,249</b>	<b>(1,167,950)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		<b>6,671,280</b>	<b>20,035,543</b>	<b>3,044,271</b>	<b>29,751,094</b>	<b>30,919,044</b>
<b>Total funds carried forward</b>	<b>24</b>	<b>11,016,877</b>	<b>19,326,041</b>	<b>801,425</b>	<b>31,144,343</b>	<b>29,751,094</b>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net income before unrealised gains/(losses).

The detailed comparative information for the statement of financial activities is included at note 32.

The notes on pages 43 to 80 form part of these financial statements.



# Consolidated and charity balance sheets

as at 31 December 2024

	Notes	Group 2024 (£)	Group 2023 (£)	Charity 2024 (£)	Charity 2023 (£)
<b>Fixed asset</b>					
Intangible assets	13	5,700	10,875	5,700	10,875
Tangible assets	14	15,400,955	15,208,886	14,784,578	14,820,426
Investment properties	15	1,490,000	-	1,490,000	-
Long term investments	16	10,424,058	12,526,024	6,468,892	8,618,452
<b>Total fixed assets</b>		<b>27,320,713</b>	<b>27,745,785</b>	<b>22,749,170</b>	<b>23,449,753</b>
<b>Current assets</b>					
Stocks		395,699	396,901	152,367	154,602
Debtors	17	2,693,901	2,040,360	3,249,313	2,854,894
Short term investments	18	963,702	244,838	940,769	110,394
Cash at bank and in hand		818,744	789,760	543,953	348,882
<b>Total current assets</b>		<b>4,872,046</b>	<b>3,471,859</b>	<b>4,886,402</b>	<b>3,468,772</b>
<b>Liabilities</b>					
Creditors:					
Amounts falling due within one year	19	(665,014)	(1,162,551)	(826,159)	(1,343,750)
<b>Net current assets</b>		<b>4,207,032</b>	<b>2,309,308</b>	<b>4,060,243</b>	<b>2,125,022</b>
Creditors:					
Amounts falling due after one year	20	(128,125)	-	(128,125)	-
Defined benefit pension scheme asset	11	(255,277)	(303,999)	(255,277)	(303,999)
<b>Total net assets</b>		<b>31,144,343</b>	<b>29,751,094</b>	<b>26,426,011</b>	<b>25,270,776</b>
<b>The funds of the charity</b>					
Unrestricted funds					
Designated funds	21	564,606	564,606	564,606	564,606
General funds		10,452,271	6,106,674	10,831,173	6,552,368
<b>Total unrestricted funds</b>		<b>11,016,877</b>	<b>6,671,280</b>	<b>11,395,779</b>	<b>7,116,974</b>
Restricted funds	22	19,326,041	20,035,543	14,228,807	15,109,531
Endowment funds	23	801,425	3,044,271	801,425	3,044,271
<b>Total funds</b>	<b>24</b>	<b>31,144,343</b>	<b>29,751,094</b>	<b>26,426,011</b>	<b>25,270,776</b>

These accounts were approved by the Board and authorised for issue on 7th August 2025

A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of Companies Act 2006.

The net movement in funds for the parent charity was a surplus of £1,155,235 (2023: deficit of £1,743,339).



J Wren – Chair



P Roberts – Treasurer

The notes on pages 43 to 80 form part of these financial statements.  
Company number 00638666.

# Consolidated cash flow statement

for the year ended 31 December 2024

	2024 (£)	2024 (£)	2023 (£)	2023 (£)
<b>Cash flows from operating activities</b>				
Net cash generated/(used) by operating activities		38,911		(1,327,304)
<b>Cash flows from investing activities</b>				
Dividends and interest	437,974		448,438	
Purchase of fixed assets	(940,036)		(700,999)	
Proceeds from the sale of investments	13,395,663		248,000	
Purchase of investments	(12,184,664)			
<b>Net cash provided/(used) in investing activities</b>		708,937		(4,561)
Change in cash and cash equivalents in the reporting period		747,848		(1,331,865)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,034,598		2,366,463
Cash and cash equivalents at the end of the reporting period		1,782,446		1,034,598

## Reconciliation of net income to net cash inflow from operating activities

	2024 (£)	2023 (£)
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	1,393,249	(1,167,950)
Depreciation/amortisation	622,584	628,937
Losses / (gains) on investments	890,967	(663,835)
Gains on investment properties	(1,359,721)	-
Pension deficit movement	(48,722)	322,766
Revaluation of fixed assets losses	-	147,000
Revaluation of fixed assets gains	-	(50,000)
Dividends, interest and rents from investments	(437,974)	(448,438)
Loss on the sale of fixed assets	279	7,998
Decrease in stock	1,202	15,948
Increase in debtors	(653,541)	(37,863)
Decrease in creditors	(369,412)	(81,867)
<b>Net cash Inflow/(outflow) from operating activity</b>	<b>38,911</b>	<b>(1,327,304)</b>



## Analysis of cash and cash equivalents

	2024 (£)	2023 (£)
Deposits on less than 3 months' notice	963,702	244,838
Cash at bank and in hand	818,746	789,760
<b>Total cash and cash equivalents</b>	<b>1,782,446</b>	<b>1,034,598</b>

## Analysis of changes in net debt 2024

	Balance 1 Jan 2024 (£)	Cash flows (£)	Balance 31 Dec 2024 (£)
Deposits on less than 3 months' notice	244,838	718,864	963,702
Cash at bank and in hand	789,760	28,984	818,744
<b>Total</b>	<b>1,034,598</b>	<b>787,848</b>	<b>1,782,446</b>

## 2023

	Balance 1 Jan 2023 (£)	Cash flows (£)	Balance 31 Dec 2023 (£)
Deposits on less than 3 months' notice	1,834,530	(1,589,692)	244,838
Cash at bank and in hand	531,933	257,827	789,760
<b>Total</b>	<b>2,366,463</b>	<b>(1,331,865)</b>	<b>1,034,598</b>





# Notes to the consolidated financial statements

## 1. Accounting policies

### Company information

Essex Wildlife Trust is a charitable company limited by guarantee incorporated in England and Wales, which meets the definition of a public benefit entity under FRS102. The company is domiciled and incorporated in England and Wales, the registered office is Abbots Hall Farm, Great Wigborough, Colchester, Essex, CO5 7RZ.

#### 1.1. Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the 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 effective 1 January 2019 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in Sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

#### 1.2. Group accounts

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

### 1.3. Fund accounting:

#### Unrestricted funds:

These funds can be used for any of the charity's purposes.

#### Restricted income funds:

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor.

#### Endowment funds:

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

#### Designated funds:

Projects: These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded from restricted funds with the unfunded element set aside from general funds.

### 1.4. Income

Income from investments, Gift Aid and deeds of covenant is included gross, and is accounted for when it is receivable or the charity's right to it becomes legally enforceable. Provision has been made for Income Tax reclaimable at the year-end but not yet received.

Legacy income is included in the accounts when the amount due can be quantified with reasonable certainty and it is probable that it will be received. Receipt is normally probable when there has been grant of probate, the estate has sufficient assets to pay the legacy and any conditions attached are either within the control of the charity or have been met.

Grants receivable including government grants are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met.

Income from Donations is accounted for on a receipts basis.

## 1.5. Membership income

Membership income is taken to the Statement of Financial Activities over the life of the subscription, taking into account the type of membership involved.

## 1.6. Volunteer help

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

## 1.7. Expenditure

All expenditure is accounted for on an accruals basis and liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Indirect costs are allocated to the expenditure headings in the SOFA on the basis of the number of employees in each area of work.

Cost of Raising Funds consists of expenditure relating to appeals, communications requesting funds, applying for grants and other general publicity as part of fundraising together with associated support activities and cost of sales.

Administration and Support of charitable activities consists of those costs incurred in support of expenditure on the objects of the charity. These include the provision of the premises, personnel, information technology and audit fees.

## 1.8. Finance and operating leases

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred. The Trust has no finance leases.

## 1.9. Irrecoverable VAT

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

## 1.10. Land

Interest in land purchased by the Trust including expenditure on capital projects is stated at cost. Land in joint ownership is also stated at cost. Land gifted to the Trust since 1st January 1993 is accounted for at valuation at the date the gift was made.

The charity has been unable to allocate historic costs for freehold land and long leasehold land to specific properties and accordingly the total cost cannot be analysed between the two different types of interest.

No value is attributable to land given to the Trust before 1st January 1993 nor are changes in the value of land after its acquisition recognised.

## 1.11. Heritage assets

The Charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the Charity owns and maintains a number of nature reserves that fall into the definition of heritage assets in accordance with FRS 102. These assets, when purchased other than gifted, have been capitalised at cost at the date of acquisition, and being land in nature have not been depreciated.

These assets have been included within tangible fixed assets and not separately disclosed as the information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the Charity.

The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.



### 1.12. Amortisation

Amortisation is provided at the following rates in order to write off the cost of each asset over its estimated useful life.

Computer software	33⅓% on cost p.a.
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### 1.13. Depreciation

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years. Assets in the course of construction are not depreciated.

Moveable assets over £1,000 are capitalised. Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is provided at the following rates in order to write off the cost of each asset over its estimated useful life.

Buildings	2% on cost p.a.
Abbotts Hall offices	1½% on cost p.a.
Office equipment	33⅓% on cost p.a.
Plant and Equipment	10% to 20% on cost p.a.

### 1.14. Investments

Investments are stated at market value, except investments in subsidiary undertakings which are held at cost. It is the Trust's policy to keep valuations up to date such that when investments are sold, there is no gain or loss arising relating to the previous year. As a result, the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio at the year end. Disclosure is made in the notes to the accounts of the difference between historic cost and sale proceeds of investments sold during the year.

### 1.15. Stocks

Stocks are stated at the lower of cost and net realisable value.

### 1.16. Pension costs

The Trust operates a defined contribution scheme for the benefit of all of its employees. The costs of the defined contributions are written off against incoming resources in the year they are payable. The assets of the scheme are held separately from the Trust in independently administered funds. The majority of the employees are members of a money purchase policy, which was set up to meet the government's requirements regarding pension provisions for all staff. Contributions to the policy made on behalf of employees are also charged against incoming resources in the year they are paid.

The Trust is also a member of the Wildlife Trust Pension Scheme (WTPS) which is a hybrid scheme whose defined benefits section is in deficit. The scheme was closed to new members and future accrual on 30 September 2005.

Under defined benefit accounting the Scheme assets are measured at fair value. Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the Statement of Financial Position. The current service cost and costs from settlements and curtailments are charged to operating surplus. Past service costs are recognised in the current reporting period. Interest is calculated on the net defined benefit liability. Re-measurements are reported in other comprehensive income.

### 1.17. Going concern

Having reviewed the Charity and Group's financial forecasts and expected future cashflows, the Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus, the going concern basis has been adopted in preparing the group statements for the year ended 31 December 2024.

### 1.18. Financial assets

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

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value. They are subsequently carried at amortised cost, using the effective interest rate method.

#### Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

### 1.19. Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value. They are subsequently carried at amortised cost, using the effective interest rate method.

### 1.20. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



## 2. Critical accounting estimates and judgements

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

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

### Key sources of estimation uncertainty

#### Useful economic lives of intangible fixed assets

The annual amortisation charge for intangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. See note 13 for the carrying amount of the intangible fixed assets and note 1 for the useful economic lives for each class of asset.

#### Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of the tangible fixed assets and note 1 for the useful economic lives for each class of asset.

#### Defined benefit pension scheme

Management's estimate of the defined benefit pension obligation is based on a number of critical underlying assumptions such as standard rates of inflation, mortality and discount rate. Variation in these assumptions may significantly impact the defined benefit obligation amount and the annual defined benefit expenses (as analysed in Note 11).

#### Legacy Income Recognition

In accordance with the accounting policy detailed in Note 1.4, the calculation of Legacy Income is based on all information available to the charity. This is usually information that has been provided by executors in the form of estate accounts, the nature of these accounts can still include estimated amounts, particularly where property values are yet to be fully realised.

The amount of income recognised, is therefore a management estimate based upon all information available, but is sensitive to events that are outside of the charity's control. This variability is mitigated by reviewing all outstanding legacy files on a monthly basis to ensure the most up to date information is reflected in these values, including a final view just before the final accounts are signed.

### 3. Income - Donations and legacies

	Unrestricted income (£)	Restricted income (£)	Endowment (£)	Total 2024 (£)	Total 2023 (£)
Membership income	1,513,199	69,000	-	1,582,199	1,484,367
Grants and donations	266,057	746,266	-	1,012,323	1,315,834
Legacies	971,574	1,025,812	-	1,997,386	1,847,660
<b>Total donations and legacies income</b>	<b>2,750,830</b>	<b>1,841,078</b>	<b>-</b>	<b>4,591,908</b>	<b>4,647,861</b>

The 2023 comparative figures include £3,604,629 unrestricted income. Restricted Income for 2023 was £1,043,232 – Membership £nil, Grants and donations £998,325, Legacies £44,907.

### 4. Income - Charitable activities

	Unrestricted income (£)	Restricted income (£)	Endowment (£)	Total 2024 (£)	Total 2023 (£)
Reserves management	367,553	108,071	-	475,624	436,881
Education and Engagement	318,991	-	-	318,991	448,248
Conservation grants	477,990	583,547	-	1,061,537	247,001
Local groups	(5,291)	22,926	-	17,635	26,428
<b>Total charitable activities income</b>	<b>1,159,243</b>	<b>714,544</b>	<b>-</b>	<b>1,873,787</b>	<b>1,158,558</b>

The 2023 comparative figures include £944,682 unrestricted income. Restricted Income for 2023 was £213,876 – Reserves Management £107,623, Education and Engagement £nil, Conservation grants £61,378, Local groups £44,875.

### 5. Income - Other trading activities

	Unrestricted income (£)	Restricted income (£)	Endowment (£)	Total 2024 (£)	Total 2023 (£)
Trading company - EECOS	85,995	-	-	85,995	185,764
Trading company - EWS	2,935,834	-	-	2,935,834	2,769,937
Fundraising events	13,147	14,391	-	27,538	15,474
<b>Total other trading activities income</b>	<b>3,034,976</b>	<b>14,391</b>	<b>-</b>	<b>3,049,367</b>	<b>2,971,175</b>

The 2023 comparative figures include £2,966,717 unrestricted income. Restricted Income for 2023 was £4,458 from fundraising events.



## 6. Income from investments

	Unrestricted income (£)	Restricted income (£)	Endowment income (£)	Total 2024 (£)	Total 2023 (£)
Dividends received	225,070	96,484	-	321,554	409,826
Interest received	74,779	20,937	20,704	116,420	38,612
<b>Total investments income</b>	<b>299,849</b>	<b>117,421</b>	<b>20,704</b>	<b>437,974</b>	<b>448,438</b>

The 2023 comparative figures include £255,467 unrestricted income. Restricted Income for 2023 was £118,464 – Dividends received £115,363, Interest received £3,131. Endowment Income £74,477 from Dividends received.

## 7. Expenditure on charitable activities

	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2024 (£)	Total 2023 (£)
Reserves and Conservation	2,395,837	1,069,738	29,913	3,495,488	3,293,230
Visitor centres' costs	1,270,274	(59,783)	4,942	1,215,433	1,330,934
Education and Engagement	1,066,063	156,734	5,702	1,228,499	1,984,695
<b>Total charitable activities expenditure</b>	<b>4,732,174</b>	<b>1,166,689</b>	<b>40,557</b>	<b>5,939,420</b>	<b>6,608,859</b>

The 2023 comparative figures include £5,341,187 unrestricted expenditure. Restricted Expenditure for 2023 was £1,193,063 - Reserves and Conservation £826,478, Visitor centres' costs £118,576, Education and Engagement £248,009. Endowment expenditure for 2023 £74,609 all for Reserves and Conservation.

## 8. Expenditure on fundraising

	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Totals 2024 (£)	Totals 2023 (£)
<b>Costs of generating funds</b>					
Voluntary income	729,811	40,660	3,421	773,892	783,204
<b>Activities for raising funds</b>					
Fundraising events	324,216	17,187	-	341,403	391,219
Trading company - EES	164,061	-	-	164,061	270,027
Trading company – EWS	2,471,448	-	-	2,471,448	2,464,755
Investment management	34,788	-	-	34,788	45,685
<b>Total fundraising expenditure</b>	<b>3,724,324</b>	<b>57,847</b>	<b>3,421</b>	<b>3,785,592</b>	<b>3,954,890</b>

The 2023 comparative figures include £3,894,429 unrestricted expenditure. Restricted Expenditure for 2023 was £60,461 - Voluntary income £33,229 and Investment management £27,232.

## 9. Total expenditure

### Allocations as Notes 9 (i)

	Direct costs (£)	Support costs (£)	Totals 2024 (£)	Direct costs (£)	Support costs (£)	Total 2023 (£)
<b>Expenditure on Charitable activities</b>						
Reserves and Conservation	2,109,210	1,386,278	3,495,488	2,190,305	1,102,925	3,293,230
Visitor centres' costs	728,363	487,070	1,215,433	963,292	367,642	1,330,934
Education and Engagement	666,495	562,004	1,228,499	915,191	1,069,504	1,984,695
Expenditure on raising funds	3,448,390	337,202	3,785,592	3,654,092	300,798	3,954,890
<b>Total expenditure</b>	<b>6,952,458</b>	<b>2,772,554</b>	<b>9,725,012</b>	<b>7,722,880</b>	<b>2,840,869</b>	<b>10,563,749</b>

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

	2024 (£)	2023 (£)
<b>Total resources expended are stated after charging</b>		
Auditors' remuneration - (Moore Kingston Smith) Audit	52,500	1,954
- Other services	3,400	666
Auditors' remuneration - (Price Bailey) Audit	5,420	37,350
- Other services	1,594	-
Depreciation/amortisation	622,584	610,106
Cost of stocks recognised as an expense	1,132,229	1,184,047
Loss on disposal of fixed assets	279	7,998



## 9 (i) Allocation of general support costs

The breakdown of general support costs and how these were allocated between charitable and fundraising activities is shown in the tables below.

Support costs are allocated to the expenditure headings in the SOFA on the basis of the number of full time equivalent employees in each area of work.

	Total Support costs allocated for the year to 31 December 2024 (£)	Allocation			
		Reserves and conservation (£)	Visitor centre costs (£)	Education and Engagement (£)	Activities for fundraising (£)
Indirect staff costs	1,394,780	697,390	245,029	282,726	169,635
Office costs	537,340	268,670	94,398	108,920	65,352
Insurance premiums	130,600	65,300	22,943	26,473	15,884
Bank charges	14,463	7,231	2,541	2,932	1,759
Telephone	38,871	19,435	6,829	7,879	4,728
Information technology	149,375	74,687	26,242	30,279	18,167
RSWT contribution	142,030	71,015	24,951	28,790	17,274
Professional fees	365,095	182,548	64,139	74,006	44,402
<b>Total General Support allocations 2024</b>	<b>2,772,554</b>	<b>1,386,276</b>	<b>487,072</b>	<b>562,005</b>	<b>337,201</b>
<b>Full time equivalent staff for 2024</b>	<b>74</b>	<b>37</b>	<b>13</b>	<b>15</b>	<b>9</b>

	Total Support costs allocated for the year to 31 December 2023 (£)	Allocation			
		Reserves and conservation (£)	Visitor centre costs (£)	Education and Engagement (£)	Activities for fundraising (£)
Indirect staff costs	1,600,382	621,325	207,108	602,497	169,452
Office costs	724,609	281,318	93,773	272,795	76,723
Insurance premiums	87,396	33,930	11,310	32,902	9,254
Bank charges	2,999	1,164	388	1,129	318
Telephone	21,217	8,237	2,746	7,988	2,246
Information technology	181,676	70,533	23,511	68,396	19,236
RSWT contribution	135,530	52,618	17,539	51,023	14,350
Professional fees	87,060	33,800	11,267	32,775	9,218
<b>Total General Support allocations 2023</b>	<b>2,840,869</b>	<b>1,102,925</b>	<b>367,642</b>	<b>1,069,505</b>	<b>300,797</b>
<b>Full time equivalent staff for 2023</b>	<b>85</b>	<b>33</b>	<b>11</b>	<b>32</b>	<b>9</b>

## 10. Staff costs

	2024 (£)	2023 (£)
<b>Staff costs</b>		
Salaries and wages	4,509,736	4,796,351
Social security costs	384,981	417,637
Other pension costs	202,017	219,832
<b>Total</b>	<b>5,096,734</b>	<b>5,433,820</b>

Redundancy payments of £101,620 were made in 2024 (2023: £31,558) were made to staff in accordance with their statutory entitlement, including any statutory amounts relating to pay in lieu of notice (PILON) where paid.

9 ex gratia payments were made to members of staff in 2024 of £58,548 (2023: £6,083) as a result of a settlement agreement as agreed by the board of Trustees.

	No. 2024	FTE 2024	No. 2023	FTE 2023
<b>Employees and volunteers</b>				
The average number of employees analysed by function is represented as a number of employees and was				
Education and Engagement	20	15	35	33
Landscape conservation	41	37	32	38
Central support	23	21	23	22
Fundraising, membership and marketing	19	17	23	18
Centre management	30	13	10	5
Nature Discovery Centres	70	33	78	42
<b>Total</b>	<b>203</b>	<b>136</b>	<b>201</b>	<b>158</b>

The Trust relies on volunteers to help in all aspects of our work particularly for practical conservation work, administration and fundraising. It has not been possible to place a value on the work carried out by volunteers but were it possible, the amount would be significant.

### Board's and employees' emoluments

Costs incurred by the Board travelling on Trust business and reimbursed to them amounted to £nil (2023: £151). The number of Board members reimbursed during the year was nil (2023: 2).

During the year, no Trustees received any remuneration or other benefits.

The number of employees whose annual emoluments were £60,000 or more were:

	2024	2023
£60,000-£69,999	-	2
£70,000-£79,999	1	3
£80,000-£89,999	2	1
£90,000-£99,999	1	-

Total remuneration of the 5 (2023: 6) members of the senior management team - these being the Trust's key management personnel - in the period was £395,236 (2023: £461,671).



## 11. Pension arrangements

The Trust participates in two pension schemes; one is the Wildlife Trusts Pension Scheme (WTPS) a multi-employer scheme for the benefit of the staff of the wildlife trusts throughout the United Kingdom. The second scheme was created in 2014 to meet the requirements of the Auto Enrolment pensions legislation so that all staff have access to a pension scheme. The pension arrangements in place for all staff incorporate Life Assurance cover of not less than three times their basic salary.

During 2024 the contributions for the staff pension scheme amounted to £22,018 (2023: £219,832).

The WTPS has two sections, the Defined Benefit section (DB) and the Defined Contribution section (DC). The Trust's membership of the Scheme consists of past and present members of Essex Wildlife Trust staff, of which six are in the DB section and 42 are in the DC section. The DB section was closed to new members and future accrual on 30 September 2005. But as the Scheme carried a funding deficit at the date of closure, and a funding deficit has been declared at each actuarial valuation since, the Trust must continue to contribute to the pension fund along with the other wildlife trust employers in the Scheme.

Essex Wildlife Trust continues with its financial planning based on the deficit shown by the actuarial valuation of the Scheme as at 31 March 2019. The Trust has continued to make deficit recovery payments that are being recovered from the 12 participating employers over the 10 years to 2026 or until the deficit is neutralised, if sooner in accordance with the deficit recovery plan agreed after the 2019 actuarial valuation.

The formal valuation carried out in 2022 has shown reduced deficit in the scheme compared with the 2019 valuation, this is as result of higher investment returns and employer contributions. The payments will continue with in accordance with the current arrangements of contributions, to fund the deficit position.

During the year ended 31 March 2022, the trustees of the charity were made aware of a potential issue relating to the defined benefit section of the Wildlife Trust Pension Scheme. This process is finalising and has resulted in financial liability to employers who participated in that section, this liability was provided within the 2023 accounts of £332k. The payments to those impacted will start in 2025.

The most recent FRS 102 valuation, as at 31 March 2025, showed a funding deficit of £(255)k. The provision made has helped to mitigate the impact of the scheme's change in status from an asset to a liability.

## 11. Pension arrangements (continued)

### Principal assumptions

	At 31 December 2024 per annum	At 31 December 2023 per annum
Discount rate	5.50%	4.55%
Retail Prices Index (RPI) Inflation	3.35%	3.25%
Consumer Prices Index (CPI) Inflation	2.80%	2.60%
Future increases to deferred pensions	2.80%	2.60%
Rate of increase to pensions in payment:		
Fixed 5% pa	5.00%	5.00%
RPI max 5% pa	3.20%	3.15%
Mortality (before and after retirement)	Males: 96% of S3PA Females: 95% of S3PA CMI_2023 with a long term rate of improvements of 1.25% pa; Initial addition to mortality improvements of 0.5% and w2023 of 15%.	Males: 96% of S3PA Females: 95% of S3PA CMI_2022 with a long term rate of improvements of 1.25% pa; Initial addition to improvements of 0.5% and w2022 of 25%.
Cash commutation	Members assumed to take 25% of their pension as tax free cash, subject to HMRC restrictions, using cash commutation factors currently in force.	Members assumed to take 25% of their pension as tax free cash, subject to HMRC restrictions, using cash commutation factors currently in force.
Life expectancy of a male aged 65 at the Balance Sheet Date	22.3	22.2
Life expectancy of a male aged 65 in 20 years from the Balance Sheet date	23.6	23.5
Life expectancy of a female aged 65 at the Balance Sheet Date	24.8	24.7
Life expectancy of a female aged 65 in 20 years from the Balance Sheet Date	26.2	26.1

For the avoidance of doubt, the financial assumptions above are in absolute terms. They are single equivalent rates, however in practice full yield curves are used.



## Asset breakdown

The major categories of Scheme assets as a percentage of total Scheme assets are:

	At 31 December 2024	At 31 December 2023
UK Equities	0.0%	0.0%
Overseas Equities	27.6%	21.8%
Diversified Growth Funds	15.6%	0.0%
UK Government Fixed Interest Bonds	0.0%	11.6%
UK Government Index Linked Bonds	0.0%	9.0%
UK Corporate Bonds	9.8%	32.0%
Alternatives	2.8%	0.0%
Cash	17.9%	4.4%
LDI	26.3%	21.2%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

The pension scheme has not invested in any of Essex Wildlife Trust's own financial instruments, nor in properties or other assets used by Essex Wildlife Trust. The assets are all quoted in active markets

## Net defined benefit asset (liability)

	At 31 December 2024 (£'s)	At 31 December 2023 (£'s)
Fair value of Scheme assets	645,705	675,500
Present value of defined benefit obligation	900,982	979,499
Defined benefit asset/(liability) recognised in balance sheet	<b>(255,277)</b>	<b>(303,999)</b>

## Total expense recognised in the SOFA

	At 31 December 2024 (£'s)	At 31 December 2023 (£'s)
Current service cost	-	-
Administration expenses	25,702	18,413
Past service costs including curtailments	324,156	-
Effect of settlements	-	-
<b>Recognised in arriving at operating profit</b>	<b>349,858</b>	<b>18,413</b>
Interest on the net defined benefit liability	(1,741)	(1,426)
<b>Total recognised in the SOFA</b>	<b>348,117</b>	<b>16,987</b>

## 11. Pension arrangements (continued)

### Total amounts taken to Other Comprehensive Income

	At 31 December 2024 (£'s)	At 31 December 2023 (£'s)
Actual return on Scheme assets - gains and (losses)	68,666	(26,863)
less: amounts included in net interest on the net defined benefit liability	(50,291)	11,795
<b>Remeasurement gains and (losses) - Return on Scheme assets excluding interest income</b>	<b>18,375</b>	<b>(15,068)</b>
Remeasurement gains and (losses) - actuarial gains and (losses)	-	(332,000)
<b>Remeasurement gain/(loss) recognised in Other Comprehensive Income</b>	<b>18,375</b>	<b>(347,068)</b>

### Changes in the present value of the defined benefit obligation

	At 31 December 2024 (£'s)	At 31 December 2023 (£'s)
Present value of defined benefit obligation at beginning of period	<b>979,499</b>	<b>622,047</b>
Benefits paid including expenses	(30,776)	(30,203)
Current service cost	-	-
Administration costs	(7,844)	18,413
Interest cost	28,769	10,379
Remeasurement (gains) and losses - actuarial (gains) and losses	(68,666)	358,863
Employee contributions	-	-
Past service costs including curtailments	-	-
Effect of settlements	-	-
Present value of defined benefit obligation at end of period	<b>900,982</b>	<b>979,499</b>

### Changes in the fair value of assets

	At 31 December 2024 (£'s)	At 31 December 2023 (£'s)
Fair value of Scheme assets at beginning of period	<b>675,500</b>	<b>640,814</b>
Interest income	30,510	30,218
Administration expenses	(25,702)	(18,413)
Remeasurement gains and (losses) - Return on scheme assets excluding interest income	(50,291)	11,795
Contributions by Employer	46,464	41,289
Employee contributions	-	-
Benefits paid including expenses	(30,776)	(30,203)
Fair value of Scheme assets at end of period	<b>645,705</b>	<b>675,500</b>



## 12. Funders

Essex Wildlife Trust is extremely grateful for the grants which have been received during 2024 from the following funders:

- National Lottery Heritage Fund
- Ludlow Trust
- D H Currie Memorial Trust
- North East Essex Health and Wellbeing Alliance
- Community 360
- Veolia Environmental Trust
- Enover Community Trust
- Derbyshire Environmental Trust
- Environment Agency
- Natural England
- The Lockett Trust
- Essex Community Foundation
- The Chapman Charitable Trust
- DP World Community Fund
- Chelmsford City Council Greener Chelmsford
- The Joyce Fletcher Charitable Trust
- The Thomas Family Charitable Trust

This list is not exhaustive. Essex Wildlife Trust is very grateful to all its generous funders.

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## 13. Intangible assets

### Group and charity

	Computer software 2024 (£)	Total 2024 (£)
<b>Cost or donated value</b>		
1 January 2024	51,862	51,862
Additions	-	-
Disposals	-	-
Transfer from tangible assets	-	-
<b>At 31 December 2024</b>	<b>51,862</b>	<b>51,862</b>
<b>Amortisation</b>		
1 January 2024	40,987	40,987
Charge for the year	5,175	5,175
Disposals	-	-
Transfer from tangible assets	-	-
<b>At 31 December 2024</b>	<b>46,163</b>	<b>46,163</b>
<b>Net book value</b>		
<b>At 31 December 2024</b>	<b>5,700</b>	<b>5,700</b>
<b>At 31 December 2023</b>	<b>10,875</b>	<b>10,875</b>

## 14. Tangible assets

### Group

	Freehold & leasehold land (£)	Freehold buildings (£)	Office equipment (£)	Plant, equipment & external works (£)	Total (£)
<b>Cost or donated value</b>					
1 January 2024	4,971,682	11,965,453	137,371	4,096,856	21,171,362
Additions	188,179	45,920	5,764	700,173	940,036
Disposals	-	-	-	(52,564)	(52,564)
Revaluation	-	-	-	-	-
Transfer to investment properties	-	(251,637)	-	-	(251,637)
<b>At 31 December 2024</b>	<b>5,159,861</b>	<b>11,759,736</b>	<b>143,135</b>	<b>4,744,465</b>	<b>21,807,197</b>
<b>Depreciation</b>					
1 January 2024	-	3,274,437	112,325	2,575,714	5,962,476
Charge for the year	-	235,151	15,411	366,847	617,409
Disposals	-	-	-	(52,285)	(52,285)
Transfer to investment properties	-	(121,358)	-	-	(121,358)
<b>At 31 December 2024</b>	<b>-</b>	<b>3,388,230</b>	<b>127,736</b>	<b>2,890,276</b>	<b>6,406,242</b>
<b>Net book value</b>					
<b>At 31 December 2024</b>	<b>5,159,861</b>	<b>8,371,506</b>	<b>15,399</b>	<b>1,854,189</b>	<b>15,400,955</b>
<b>At 31 December 2023</b>	<b>4,971,682</b>	<b>8,691,016</b>	<b>25,046</b>	<b>1,521,142</b>	<b>15,208,886</b>

## 14. Tangible assets

### Charity

	Freehold & leasehold land (£)	Freehold buildings (£)	Office equipment (£)	Plant, equipment & external works (£)	Total (£)
<b>Cost or donated value</b>					
1 January 2024	4,971,680	11,965,453	134,746	3,368,138	20,440,017
Additions	188,179	45,920	5,764	407,694	647,557
Disposals	-	-	-	(51,165)	(51,165)
Transfers	-	(251,637)	-	-	(251,637)
<b>At 31 December 2024</b>	<b>5,159,859</b>	<b>11,759,736</b>	<b>140,510</b>	<b>3,724,667</b>	<b>20,784,772</b>
<b>Depreciation</b>					
1 January 2024	-	3,274,437	109,699	2,235,455	5,619,591
Charge for the year	-	235,151	15,411	302,564	553,126
Disposals	-	-	-	(51,165)	(51,165)
Transfers	-	(121,358)	-	-	(121,358)
<b>At 31 December 2024</b>	<b>-</b>	<b>3,388,230</b>	<b>125,110</b>	<b>2,486,854</b>	<b>6,000,194</b>
<b>Net book value</b>					
<b>At 31 December 2024</b>	<b>5,159,859</b>	<b>8,371,506</b>	<b>15,400</b>	<b>1,237,813</b>	<b>14,784,578</b>
<b>At 31 December 2023</b>	<b>4,971,680</b>	<b>8,691,016</b>	<b>25,047</b>	<b>1,132,683</b>	<b>14,820,426</b>

### Heritage assets

The Trust defines its Heritage Assets as Nature Reserves these are included within the Fixed Asset amount under Freehold and Leasehold Land.



## 15. Investment properties

### Group and charity

	2024 (£)	2023 (£)
Fair Value at Dec 2023	-	-
Transfer from fixed assets	130,279	-
Net Gain on valuation	1,359,721	-
<b>Fair Value as at Dec 2024</b>	<b>1,490,000</b>	-

The fair value of 4 investment properties are based on a valuation by Whirledge and Nott, dated 28/08/2024 and Boydens 03/02/2025. Rental income from investment properties in the year amounted to £43,410.

## 16. Long term investments

### Group

	2024 (£)	2023 (£)
Quoted investments – market values	10,424,058	12,526,024
Cash held as part of the portfolio	76,197	244,838
	<b>10,500,255</b>	<b>12,770,862</b>

### The movement on investments is as follows

	2024 (£)	2023 (£)
Market value at 1 January	12,526,024	12,110,189
Additions at cost	12,184,664	-
Disposals at market value	(13,395,663)	(248,000)
(Losses)/gains	(890,967)	663,835
<b>Market value at 31 December</b>	<b>10,424,058</b>	<b>12,526,024</b>
<b>Historic Cost at 31 December</b>	<b>10,708,324</b>	<b>11,996,473</b>

### Investments comprise

	2024 (£)	2023 (£)
Fixed interest securities	2,376,876	-
UK Equities	2,243,501	-
Overseas Equities	5,013,981	-
Property Funds	-	-
Other	-	-
Equities	-	8,718,113
Fixed Income	-	1,766,169
Alternative Investments	789,700	1,189,972
Properties	-	463,463
Liquid Assets	-	388,307
	<b>10,424,058</b>	<b>12,526,024</b>

## 16. Long term investments

### Charity

	2024 (£)	2023 (£)
Quoted investments – market values	6,468,890	8,618,450
Cash held as part of the portfolio	53,264	110,394
EECOS and EWS share capital	2	2
	<b>6,522,156</b>	<b>8,728,846</b>

### The movement on investments is as follows

	2024 (£)	2023 (£)
Market value at 1 January	8,618,452	8,405,266
Additions at cost	7,744,239	-
Disposals at market value	(9,328,778)	(235,148)
Unrealised (losses)/gains	(565,021)	448,334
<b>Market value at 31 December</b>	<b>6,468,892</b>	<b>8,618,452</b>
<b>Historic Cost at 31 December</b>	<b>6,650,268</b>	<b>8,251,554</b>

### Investments comprise

	2024 (£)	2023 (£)
Fixed interest securities	1,842,152	-
UK Equities	1,505,056	-
Overseas Equities	2,630,305	-
Property Funds	-	-
Equities	-	5,998,442
Fixed Income	-	1,215,202
Alternative Investments	491,379	818,753
Properties	-	318,883
Liquid Assets	-	267,172
	<b>6,468,892</b>	<b>8,618,452</b>

Essex Wildlife Trust Limited has four subsidiaries, two of which are limited by share capital and two of which are limited by guarantee, which are incorporated in England. The share capital above consists of 2 ordinary shares of £1 each held for Essex Ecology Services Limited. The share capital of Essex Wildlife Sales Limited was initially set up and then donated to the Trust. No account is taken of the value of this gift in the financial statements.

Further details concerning the activities and assets of these companies are given in notes 25 and 26.





## 17. Debtors

	Group		Charity	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Trade debtors	116,869	172,540	54,699	69,081
Amounts due from Group undertakings	-	-	648,404	1,017,588
Legacies	1,834,498	1,330,770	1,834,498	1,330,771
Prepayments and accrued income	293,332	317,748	268,672	254,413
Other debtors	449,202	219,302	443,040	183,041
<b>Total debtors</b>	<b>2,693,901</b>	<b>2,040,360</b>	<b>3,249,313</b>	<b>2,854,894</b>

Financial instruments included in the above group debtor balances amount to £2,021,551 (2023: £1,833,970) and above charity debtor balances amount to £2,582,245 (2023: £2,922,450).

## 18. Short term investments

### Current assets

	Group		Charity	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Short term deposits	963,702	244,838	940,769	110,394

## 19. Creditors

### Amounts falling due within one year

	Group		Charity	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Trade creditors	246,469	355,863	184,924	305,535
Amounts due to Group undertakings	-	-	342,508	373,852
Taxes and social security costs	195,719	235,382	110,391	131,180
Accruals and deferred income	222,826	571,306	188,336	533,183
<b>Total creditors less than a year</b>	<b>665,014</b>	<b>1,162,551</b>	<b>826,159</b>	<b>1,343,750</b>

## 20. Creditors

### Amounts falling due after one year

	Group		Charity	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Within 2 to 5 years	50,000	-	50,000	-
Over 5 years	78,125	-	78,125	-
<b>Total creditors more than a year</b>	<b>128,125</b>	<b>-</b>	<b>128,125</b>	<b>-</b>

Financial instruments, included in notes 19 and 20 for the above group creditor balances, amount to £469,295 (2023: £853,110) and above charity creditor balances amount to £715,768 (2023: £1,034,308).



## 21. 2024 - Designated funds Group and charity

These funds have been set aside for projects that are not fully funded by restricted income. Any unspent funds will be spent over the coming years as the expenditure for which these funds have been set aside is incurred.

	Opening balance 1 Jan 2024 (£)	Incomings funds (£)	Outgoing funds (£)	Transfers (£)	Closing balance 31 Dec 2024 (£)
<b>Designated funds - projects</b>					
Adversity Reserve	250,000	-	-	-	250,000
Interpretation fund	64,606	-	-	-	64,606
Opportunity Reserve	250,000	-	-	-	250,000
<b>Total designated funds</b>	<b>564,606</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>564,606</b>

## 2023 - Designated funds Group and charity

	Balance 1 January 2023 (£)	Incomings funds (£)	Outgoing funds (£)	Transfers (£)	Closing Balance 31 Dec 2023 (£)
<b>Designated funds - projects</b>					
Abberton Fit Out	47,950	-	-	(47,950)	-
Adversity Reserve	-	-	-	250,000	250,000
Blue House Farm Improvements	265	-	(265)	-	-
Brooks Reserve	1,685	-	-	(1,685)	-
Education projects	39,461	-	-	(39,461)	-
Emergency / asset replacement	34,277	-	-	(34,277)	-
Express Wish	37,500	-	-	(37,500)	-
General Projects	52,994	94,362	(95,485)	(51,871)	-
Interpretation fund	21,594	-	(106,988)	150,000	64,606
Langdon Project	62,412	-	-	(62,412)	-
Lower Raypits	198	-	(198)	-	-
Opportunity Reserve	-	-	-	250,000	250,000
Records Centre	150,742	-	-	(150,742)	-
<b>Total designated funds</b>	<b>449,078</b>	<b>94,362</b>	<b>(202,936)</b>	<b>224,102</b>	<b>564,606</b>

**Adversity Reserve** – this fund is set aside by the Trustees to offset expenditure against unforeseen or unbudgeted events.

**Interpretation fund** - these funds have been allocated by the Trustees to implement the new interpretation strategy which links with the marketing strategy and charitable objectives.

**Opportunity Reserve** - an allocation of funds readily available to investigate new ventures that might be explored during the year.

## 22. Restricted Income funds

### 2024 - Group and charity

	Opening Balance at 1 Jan 2024 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on Investments (£)	Transfers (£)	Closing Balance 31 Dec 2024 (£)
Fixed Asset Fund	11,369,682	-	(316,417)	-	409,191	11,462,456
In Memory Funds	26,372	7,403	(3,833)	-	-	29,942
Local Group Balances	44,827	21,926	(16,583)	-	-	50,170
Donated Funds for Reserves	460,842	206,179	(74,014)	-	(70,387)	522,620
Project Funds	279,496	1,691,657	(433,499)	-	(150,625)	1,387,029
Land Purchase Appeals and Donations	157,052	175,333	(16)	-	(188,179)	144,190
Restricted Legacy Funds	2,771,260	-	(34,873)	-	(2,103,987)	632,400
Other Funds	-	-	-	-	-	-
<b>Total Charity Restricted Funds</b>	<b>15,109,531</b>	<b>2,102,498</b>	<b>(879,235)</b>	<b>-</b>	<b>(2,103,987)</b>	<b>14,228,807</b>
Chafford Gorges fund	4,091,441	214,536	(196,098)	(68,413)	-	4,041,466
Thameside Nature Park fund	834,571	370,400	(149,203)	-	-	1,055,768
<b>Total Group Restricted Funds</b>	<b>20,035,543</b>	<b>2,687,434</b>	<b>(1,224,536)</b>	<b>(68,413)</b>	<b>(2,103,987)</b>	<b>19,326,041</b>

### 2023 - Group and charity

	Opening Balance at 1 Jan 2023 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on Investments (£)	Transfers (£)	Closing Balance 31 Dec 2023 (£)
Fixed Asset Fund	11,759,237	-	(461,295)	-	71,740	11,369,682
In Memory Funds	-	7,599	(3,211)	-	21,984	26,372
Local Group Balances	-	38,946	(17,038)	-	22,919	44,827
Donated Funds for Reserves	409,094	43,933	(104,471)	-	112,286	460,842
Project Funds	201,060	299,496	(224,304)	-	3,244	279,496
Land Purchase Appeals and Donations	140,148	58,499	(20,681)	-	(20,914)	157,052
Restricted Legacy Funds	2,530,355	44,907	-	-	195,998	2,771,260
Other Funds	237,822	360,002	(262,262)	-	(335,562)	-
<b>Total Charity Restricted Funds</b>	<b>15,277,716</b>	<b>853,382</b>	<b>(1,093,262)</b>	<b>-</b>	<b>71,695</b>	<b>15,109,531</b>
Chafford Gorges fund	3,846,464	222,364	(180,036)	202,649	-	4,091,441
Thameside Nature Park fund	657,483	304,314	(127,226)	-	-	834,571
<b>Total Group Restricted Funds</b>	<b>19,781,663</b>	<b>1,380,060</b>	<b>(1,400,524)</b>	<b>202,649</b>	<b>71,695</b>	<b>20,035,543</b>

Restricted funds are unspent funds that arise out of the Trust's ongoing activities, the Trust may have funding to carry out a specific project, or a donor has specified some restriction in which the donation may be used. These restricted funds have been classified under several headings to group funds with similar restrictions together.

## 22. Restricted income funds (continued)

**Fixed Asset Fund** – represents the net book value of Restricted Fixed Assets.

**In Memory funds** – have been donated to the Trust by family and friends In Memory of a named individual.

**Local Group Balances** – represents the balance of funds raised by local groups that have not been allocated to projects or expenditure on our reserves.

**Donated Funds for Reserves** – represents the balance of amounts that have been allocated to specific reserves or geographic areas.

**Project Funds** – represents the balance of amounts that have been granted to the Trust to complete specific projects.

**Land Purchase Appeals and Donations** – represents the balance of amounts specifically held, either through appeals or donations for land purchases.

**Restricted Legacy Funds** – represents the balance of Legacy funds that have been received and have specific conditions for their use.

**Other Funds** – represents the brought forward balances of smaller funds that have been either spent or allocated into the preceeding categories during the year.

**Chafford Gorges fund** is for managing the reserve at Chafford Gorges, Grays.

**Thameside Nature Park fund** is for managing the reserve at Mucking, Thurrock.





## 23. Endowment funds

### 2024 - Group and charity

These are funds which will have arisen from an appeal, from a specific donation, or from grants. Permanent endowments must be retained with the income used for the purpose for which it was given to the Trust whereas expendable endowments can be utilised once the trustees consider it appropriate.

	Opening Balance 1 Jan 2024 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2024 (£)
Holland and Arthur Endowment	533,559	13,674	(9,557)	(8,846)	-	528,830
Joan Elliot Endowment	2,233,470	-	(27,341)	-	(2,206,129)	-
Langdon Dowsett Interest	277,242	7,030	(7,080)	(4,597)	-	272,595
<b>Total Endowment Funds</b>	<b>3,044,271</b>	<b>20,704</b>	<b>(43,978)</b>	<b>(13,443)</b>	<b>(2,206,129)</b>	<b>801,425</b>

### 2023 - Group and charity

	Opening Balance 1 Jan 2023 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2023 (£)
Holland and Arthur Endowment	511,289	13,056	(13,188)	22,402	-	533,559
Joan Elliot Endowment	2,139,721	54,639	(54,639)	93,749	-	2,233,470
Langdon Dowsett Interest	265,605	6,782	(6,782)	11,637	-	277,242
<b>Total Endowment Funds</b>	<b>2,916,615</b>	<b>74,477</b>	<b>(74,609)</b>	<b>127,788</b>	<b>-</b>	<b>3,044,271</b>

Following an assessment, the Joan Elliot Fund was determined to be unrestricted and subsequently transferred to core funds.

The Holland and Arthur fund is to be used to manage (or purchase or put towards a purchase of) land in the District of Tendring.

The Langdon Dowsett fund is to be used to part fund the running of the Langdon reserve.







## 24. Analysis of funds

### 24a. Analysis of net assets between funds - Group

2024	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2024 (£)
Intangible fixed assets	5,700	-	-	5,700
Tangible fixed assets	4,965,108	11,923,808	2,039	16,890,955
Long-term investments	6,169,506	3,955,166	299,386	10,424,058
Current assets	764,147	3,607,899	500,000	4,872,046
Current liabilities	(504,182)	(160,832)	-	(665,014)
Long term liabilities	(128,125)	-	-	(128,125)
Defined benefit pension	(255,277)	-	-	(255,277)
<b>Total net assets</b>	<b>11,016,877</b>	<b>19,326,041</b>	<b>801,425</b>	<b>31,144,343</b>

2023	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2023 (£)
Intangible fixed assets	10,875	-	-	10,875
Tangible fixed assets	3,021,278	11,684,779	502,829	15,208,886
Long-term investments	5,700,816	3,907,574	2,917,634	12,526,024
Current assets	(793,804)	4,641,855	(376,192)	3,471,859
Current liabilities	(963,886)	(198,665)	-	(1,162,551)
Long term liabilities	-	-	-	-
Defined benefit pension	(303,999)	-	-	(303,999)
<b>Total net assets</b>	<b>6,671,280</b>	<b>20,035,543</b>	<b>3,044,271</b>	<b>29,751,094</b>

### Analysis of net assets between funds - Charity

2024	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2024 (£)
Intangible fixed assets	5,700	-	-	5,700
Tangible fixed assets	4,898,039	11,374,500	2,039	16,274,578
Long-term investments	6,169,506	-	299,386	6,468,892
Current assets	1,532,096	2,854,306	500,000	4,886,402
Current liabilities	(826,159)	-	-	(826,159)
Long term liabilities	(128,125)	-	-	(128,125)
Defined benefit pension	(255,277)	-	-	(255,277)
<b>Total net assets</b>	<b>11,395,780</b>	<b>14,228,806</b>	<b>801,425</b>	<b>26,426,011</b>

2023	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total 2023 (£)
Intangible fixed assets	10,875	-	-	10,875
Tangible fixed assets	2,947,915	11,369,682	502,829	14,820,426
Long-term investments	3,798,131	2,278,879	2,541,442	8,618,452
Current assets	1,809,137	1,659,635	-	3,468,772
Current liabilities	(1,145,085)	(198,665)	-	(1,343,750)
Long term liabilities	-	-	-	-
Defined benefit pension	(303,999)	-	-	(303,999)
<b>Total net assets</b>	<b>7,116,974</b>	<b>15,109,531</b>	<b>3,044,271</b>	<b>25,270,776</b>

## 24b. Movement in funds - Group and charity

### 2024 - Group

	Note	Opening Balance at 1 Jan 2024 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2024 (£)
<b>Unrestricted Funds</b>							
Free Reserves		3,147,884	7,244,898	(8,215,402)	(112,641)	3,416,724	5,481,463
Fixed Asset Fund		2,958,790	-	(241,096)	1,359,722	893,392	4,970,808
Designated Funds		564,606	-	-	-	-	564,606
<b>Total Unrestricted Funds</b>		<b>6,671,280</b>	<b>7,244,898</b>	<b>(8,456,498)</b>	<b>1,247,081</b>	<b>4,310,116</b>	<b>11,016,877</b>
<b>Restricted Funds</b>							
Fixed Asset Fund		11,369,682	-	(316,417)	-	870,543	11,923,808
Other Restricted Funds		3,739,849	2,102,498	(562,818)	-	(2,974,530)	2,304,999
Subsidiary Charity - Thameside Nature Park		834,571	370,400	(149,203)	-	-	1,055,768
Subsidiary Charity - Chafford Gorges		4,091,441	214,536	(196,098)	(68,413)	-	4,041,466
<b>Total Restricted Funds</b>		<b>20,035,543</b>	<b>2,687,434</b>	<b>(1,224,536)</b>	<b>(68,413)</b>	<b>(2,103,987)</b>	<b>19,326,041</b>
<b>Endowment Funds</b>							
Fixed Asset Fund		502,829	-	(790)	-	(500,000)	2,039
Endowment Funds		2,541,442	20,704	(43,188)	(13,443)	(1,706,129)	799,386
<b>Total Endowment Funds</b>	<b>23</b>	<b>3,044,271</b>	<b>20,704</b>	<b>(43,978)</b>	<b>(13,443)</b>	<b>(2,206,129)</b>	<b>801,425</b>
<b>Total Funds</b>		<b>29,751,094</b>	<b>9,953,036</b>	<b>(9,725,012)</b>	<b>1,165,225</b>	<b>-</b>	<b>31,144,343</b>

### 2024 - Charity

	Note	Opening Balance at 1 Jan 2024 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2024 (£)
<b>Unrestricted Funds</b>							
Free Reserves		3,593,578	4,527,322	(5,564,618)	(112,641)	3,483,793	5,927,434
Fixed Asset Fund		2,958,790	-	(241,096)	1,359,722	826,323	4,903,739
Designated Funds		564,606	-	-	-	-	564,606
<b>Total Unrestricted Funds</b>		<b>7,116,974</b>	<b>4,527,322</b>	<b>(5,805,714)</b>	<b>1,247,081</b>	<b>4,310,116</b>	<b>11,395,779</b>
<b>Restricted Funds</b>							
Fixed Asset Fund		11,369,682	-	(316,417)	-	321,235	11,374,500
Other Restricted Funds		3,739,849	2,102,498	(562,818)	-	(2,425,222)	2,854,307
<b>Total Restricted Funds</b>		<b>15,109,531</b>	<b>2,102,498</b>	<b>(879,235)</b>	<b>-</b>	<b>(2,103,987)</b>	<b>14,228,807</b>
<b>Endowment Funds</b>							
Fixed Asset Fund	<b>23</b>	502,829	-	(790)	-	(500,000)	2,039
Endowment Funds		2,541,442	20,704	(43,188)	(13,443)	(1,706,129)	799,386
<b>Total Endowment Funds</b>		<b>3,044,271</b>	<b>20,704</b>	<b>(43,978)</b>	<b>(13,443)</b>	<b>(2,206,129)</b>	<b>801,425</b>
<b>Total Funds</b>		<b>25,270,776</b>	<b>6,650,524</b>	<b>(6,728,927)</b>	<b>1,233,638</b>	<b>-</b>	<b>26,426,011</b>

## 2023 - Group

	Note	Opening Balance at 1 Jan 2023 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2023 (£)
<b>Unrestricted Funds</b>							
Free Reserves		4,972,431	7,677,133	(9,297,716)	333,398	(537,362)	3,147,884
Fixed Asset Fund		2,799,257	-	(82,032)	-	241,565	2,958,790
Designated Funds		449,078	94,362	(202,936)	-	224,102	564,606
<b>Total Unrestricted Funds</b>		<b>8,220,766</b>	<b>7,771,495</b>	<b>(9,582,684)</b>	<b>333,398</b>	<b>(71,695)</b>	<b>6,671,280</b>
<b>Restricted Funds</b>							
Fixed Asset Fund		11,759,237	-	(461,295)	-	71,740	11,369,682
Other Restricted Funds		3,518,479	853,382	(631,967)	-	(45)	3,739,849
Subsidiary Charity - Thameside Nature Park		657,483	304,314	(127,226)	-	-	834,571
Subsidiary Charity - Chafford Gorges		3,846,464	222,364	(180,036)	202,649	-	4,091,441
<b>Total Restricted Funds</b>	<b>21</b>	<b>19,781,663</b>	<b>1,380,060</b>	<b>(1,400,524)</b>	<b>202,649</b>	<b>71,695</b>	<b>20,035,543</b>
<b>Endowment Funds</b>							
Fixed Asset Fund		503,619	-	(790)	-	-	502,829
Endowment Funds		2,412,996	74,477	(73,819)	127,788	-	2,541,442
<b>Total Endowment Funds</b>	<b>22</b>	<b>2,916,615</b>	<b>74,477</b>	<b>(74,609)</b>	<b>127,788</b>	<b>-</b>	<b>3,044,271</b>
<b>Total Funds</b>		<b>30,919,044</b>	<b>9,226,032</b>	<b>(11,057,817)</b>	<b>663,835</b>	<b>-</b>	<b>29,751,094</b>

## 2023 - Charity

	Note	Opening Balance at 1 Jan 2023 (£)	Income (£)	Expenditure (£)	Unrealised Gain/ (Losses) on investments (£)	Transfers (£)	Closing Balance 31 Dec 2023 (£)
<b>Unrestricted Funds</b>							
Free Reserves		5,571,449	7,677,133	(9,451,040)	333,398	(537,362)	3,593,578
Fixed Asset Fund		2,799,257	-	(82,032)	-	241,565	2,958,790
Designated Funds		449,078	94,362	(202,936)	-	224,102	564,606
<b>Total Unrestricted Funds</b>		<b>8,819,784</b>	<b>7,771,495</b>	<b>(9,736,008)</b>	<b>333,398</b>	<b>(71,695)</b>	<b>7,116,974</b>
<b>Restricted Funds</b>							
Fixed Asset Fund		11,759,237	-	(461,295)	-	71,740	11,369,682
Other Restricted Funds		3,518,479	853,382	(631,967)	-	(45)	3,739,849
<b>Total Restricted Funds</b>		<b>15,277,716</b>	<b>853,382</b>	<b>(1,093,262)</b>	<b>-</b>	<b>71,695</b>	<b>15,109,531</b>
<b>Endowment Funds</b>							
Fixed Asset Fund	<b>22</b>	503,619	-	(790)	-	-	502,829
Endowment Funds		2,412,996	74,477	(73,819)	127,788	-	2,541,442
<b>Total Endowment Funds</b>		<b>2,916,615</b>	<b>74,477</b>	<b>(74,609)</b>	<b>127,788</b>	<b>-</b>	<b>3,044,271</b>
<b>Total Funds</b>		<b>27,014,115</b>	<b>8,699,354</b>	<b>(10,903,879)</b>	<b>461,186</b>	<b>-</b>	<b>25,270,776</b>







## 25. Trading companies

The trading activities of the Trust are carried out through wholly owned subsidiary companies, Essex Wildlife Sales Limited (EWS) company number 02548617 and Essex Ecology Services Limited (EES) company number 02853947. Both companies gift aid their taxable profits across to the Trust.

EWS operates shops and catering in all our Nature Discovery Centres.

EES offers environmental project consultancy services.

### Profit and loss accounts

	EWS		EES	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Turnover	2,935,834	2,769,937	89,095	187,773
Cost of sales	(1,158,996)	(1,184,047)	(156,790)	(252,673)
<b>Gross profit</b>	<b>1,776,838</b>	<b>1,585,890</b>	<b>(67,695)</b>	<b>(64,900)</b>
Administrative expenses	(1,577,144)	(1,537,691)	(41,386)	(68,010)
Other operating income	-	-	-	(86)
Interest payable	-	-	-	-
	<b>199,694</b>	<b>48,199</b>	<b>(109,081)</b>	<b>(132,996)</b>
Gift aided profits to Essex Wildlife Trust	-	-	-	-
<b>Reserves brought forward</b>	<b>(315,814)</b>	<b>(364,013)</b>	<b>(132,996)</b>	<b>-</b>
<b>Reserves carried forward</b>	<b>(116,120)</b>	<b>(315,814)</b>	<b>(242,077)</b>	<b>(132,996)</b>

### Balance sheets

	EWS		EES	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Tangible fixed assets	65,389	71,247	1,680	2,118
Current assets	470,750	583,062	28,923	180,740
Current liabilities	(652,257)	(970,121)	(272,678)	(315,852)
<b>Total net assets</b>	<b>(116,118)</b>	<b>(315,812)</b>	<b>(242,075)</b>	<b>(132,994)</b>
<b>Represented by profit and loss reserves</b>	<b>(116,120)</b>	<b>(315,814)</b>	<b>(242,077)</b>	<b>(132,996)</b>
<b>Represented by share capital</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

## 26. Subsidiary charities

Chafford Gorges Limited (company number 05189256, charity number 1113511), a company limited by guarantee, is also a registered charity over which the Essex Wildlife Trust has full control. The charity manages and operates the area of land known as Chafford Gorges Nature Park in Grays Thurrock, excluding the Nature Discovery Centre on the site, which is operated by the Trust.

Thameside Nature Park Limited (company number 07151955, charity number 1137142), which is also a company limited by guarantee, is also a registered charity over which the Essex Wildlife Trust has full control. The charity manages and operates the area of land known as Thameside Nature Park at Mucking, excluding the Nature Discovery Centre on the site, which is operated by the Trust.

Summaries taken from the accounts for the two charities for the year ended 31 December 2024 appear below.

### Statement of financial activities

	Chafford Gorges		Thameside Nature Park	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Incoming resources	214,536	222,364	370,400	307,514
Resources expended	(209,207)	(192,762)	(159,915)	(135,141)
Net incoming/(outgoing) resources	5,329	29,602	210,485	172,373
(Losses)/gains on investments	(68,413)	202,649	-	-
Net movement in funds for the year	(63,084)	232,251	210,485	172,373
<b>Reserves brought forward</b>	<b>4,008,681</b>	<b>3,776,430</b>	<b>664,885</b>	<b>492,512</b>
<b>Reserves carried forward</b>	<b>3,945,597</b>	<b>4,008,681</b>	<b>875,370</b>	<b>664,885</b>

### Balance sheets

	Chafford Gorges		Thameside Nature Park	
	2024 (£)	2023 (£)	2024 (£)	2023 (£)
Tangible fixed assets	76,638	76,727	472,670	245,388
Investments at market value	3,955,166	3,907,574	-	-
	<b>4,031,804</b>	<b>3,984,301</b>	<b>472,670</b>	<b>245,388</b>
Current assets	69,935	193,694	407,390	430,449
Current liabilities	(156,142)	(169,314)	(4,690)	(10,952)
<b>Total net assets</b>	<b>3,945,597</b>	<b>4,008,681</b>	<b>875,370</b>	<b>664,885</b>
<b>Represented by unrestricted funds</b>	<b>3,944,776</b>	<b>4,007,876</b>	<b>274,616</b>	<b>520,692</b>
<b>Represented by restricted funds</b>	<b>821</b>	<b>805</b>	<b>600,754</b>	<b>144,193</b>



## 27. Members' guarantee

The Charity is a Company Limited by Guarantee and incorporated in England and Wales. In the event of its winding up or dissolution, if there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the Members of the Trust but shall be given or transferred to some other institution or institutions having objects similar to the Trust or to some other charitable object.

The aforementioned are subject to further clauses as stated within the Company's Memorandum and Articles of Association.

Every member of the Trust undertakes to contribute to the assets of the Trust in the event of it being wound up, while he/she is a member, or within one year after he/she ceases to be a member, such amounts not exceeding one pound sterling.

## 28. Contingent liabilities

A legal charge created on 23 March 1987 amounting to £38,000 exists over a parcel of land included within the group's fixed assets.

The company is part of a group VAT registration and is therefore potentially liable for VAT liabilities of the other members of the VAT group, which consist of the parent company and its subsidiaries. As at 31 December 2024, the VAT liability of the group was £12,977 (2023: £18,108), Essex Wildlife Trust Ltd had a year end debtor balance of £67,068 (2023: £76,360).

## 29. Commitments under operating leases

### Group

At 31 December 2024 the group had non-cancellable commitments under operating leases expiring as follows:

	2024		2023	
	Land/ Building(£)	Equipment (£)	Land/ Building(£)	Equipment (£)
Expiring within 1 year	10,119	95,349	19,191	11,322
2-5 years	-	49,642	62,500	9,096
<b>Total</b>	<b>10,119</b>	<b>144,991</b>	<b>81,691</b>	<b>20,418</b>

### Charity

At 31 December 2024 the charity had non-cancellable commitments under operating leases expiring as follows:

	2024		2023	
	Land/ Building(£)	Equipment (£)	Land/ Building(£)	Equipment (£)
Expiring within 1 year	10,119	91,179	19,191	2,168
2-5 years	-	49,642	62,500	320
<b>Total</b>	<b>10,119</b>	<b>140,821</b>	<b>81,691</b>	<b>2,488</b>

## 30. Capital Commitments

### Group

Capital commitments are future contractual commitments that the Trust has to enable the completion of work that is currently being undertaken, but is not yet complete 2024: £nil. 2023 Capital Commitments: £95,553.

## 31. Surplus/(deficit) for the financial year

As permitted by Section 408 of the Companies Act 2006, the parent charitable company's Statement of Financial Activities has not been included in these financial statements. The surplus/(deficit) for the financial year is made up as follows:

	2024 (£)	2023 (£)
Parent charitable company's surplus/(deficit) for the financial year	1,155,235	(1,743,339)

## 32. Comparative information

	Notes	Unrestricted (£)	Restricted income (£)	Endowment fund (£)	Total 2023 (£)
<b>Incoming and endowments from</b>					
Donations and legacies	3	3,604,629	1,043,232	-	4,647,861
Charitable activities	4	944,682	213,876	-	1,158,558
Other trading activities	5	2,966,717	4,458	-	2,971,175
Investments	6	255,467	118,494	74,477	448,438
<b>Total</b>		<b>7,771,495</b>	<b>1,380,060</b>	<b>74,477</b>	<b>9,226,032</b>
<b>Expenditure on</b>					
Charitable activities	7	5,341,187	1,193,063	74,609	6,608,859
Raising Funds	8	3,894,429	60,461	-	3,954,890
<b>Total</b>	<b>9</b>	<b>9,235,616</b>	<b>1,253,524</b>	<b>74,609</b>	<b>10,563,749</b>
Transfer between funds		(71,695)	71,695	-	-
Net losses on defined benefit pension scheme	11	(347,068)	-	-	(347,068)
Net gains on investments	16	333,398	202,649	127,788	663,835
Loss on revaluation of fixed assets		-	(147,000)	-	(147,000)
<b>Net income and net movement in funds</b>		<b>(1,549,486)</b>	<b>253,880</b>	<b>127,656</b>	<b>(1,167,950)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward (restated)		8,220,766	19,781,663	2,916,615	30,919,044
<b>Total funds carried forward</b>	<b>24</b>	<b>6,671,280</b>	<b>20,035,543</b>	<b>3,044,271</b>	<b>29,751,094</b>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains.

## 33. Related party transactions

The charity has taken advantage of the exemptions confirmed by FRS102 not to disclose transactions with its wholly owned subsidiaries.

A member of EWT staff has a related party who is a partner of Tolleshunt Turf Farms. The transactions between Tolleshunt Turf Farms relate to the purchase of Play Bark. The items invoices totalled £nil in 2024 (2023: £514).

Trustees are covered by the Trustee and Senior Management indemnity policy whilst discharging their duties for charity and group activities. The indemnity policy amounted to a cost of £2,731 for 2024.

Some of the Charity Trustees and Senior Managers are members of EWT, these members pay the same membership rate and receive the same benefits as membership available to the public. Additionally, the Charity has corporate members that are related to organisations with which Trustees have external relationships with. These memberships are at the same membership rate and receive the same benefits as memberships available to the public.

None of the trustees have been paid any remuneration or received any other benefits from Essex Wildlife Trust or its subsidiaries. Donations and membership income received by the charity from Trustees and Directors of its group during 2024 are £801 (2023 : £1,873).







**Essex**  
Wildlife Trust