

SHROPSHIRE WILDLIFE TRUST

England & Wales · Charity number 212744

Details

Other names	THE SHROPSHIRE CONSERVATION TRUST LIMITED, THE SHROPSHIRE TRUST FOR NATURE CONSERVATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	00729746
Registered	1963-01-07
Register	View on the Charity Commission register

Contact

Address	193 Abbey Foregate Shrewsbury SY2 6AH
Phone	01743284280
Email	enquiries@shropshirewildlifetrust.org.uk
Website	www.shropshirewildlifetrust.org.uk

Activities

Objects: 2. OBJECTS2.1 The Charity's objects ("Objects") are specifically restricted to the following:2.2 To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.2.3 For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:(a) wildlife and its habitats (including terrestrial, marine and aquatic habitats); (b) areas of natural beauty or heritage;(c) areas of zoological, botanical, mycological or other biological scientific interest; (d) areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.2.4 To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in: (a) the principles and practice of biodiversity and geodiversity conservation; (b) the principles and practice of sustainable development;(c) Nature based health and wellbeing initiatives;(d) Natural capital, and its protection, restoration and value to society; and(e) Natural solutions for climate change. 2.5 To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Activities: For the public benefit to safeguard and enhance biodiversity and sustainability and in particular1. to undertake and promote the conservation of wildlife species and their habitats including the maintenance, restoration and creation of such habitats;0001

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** SHROPSHIRE
- Shropshire
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,375,000	£3,476,000	£4,058,000	62
2024-03-31	£3,315,000	£3,176,000	£4,153,000	54
2023-03-31	£2,891,950	£2,471,844	£4,009,209	51
2022-03-31	£2,660,709	£2,271,064	£3,594,462	47
2021-03-31	£2,152,414	£2,026,881	£3,202,159	39

Trustees

Name	Role	Appointed
John Gordon Scorer	Chair	2024-10-12
ALEX D GRANT		2018-10-20
Amanda Craig		2023-10-14
Amanda Denise Tow		2023-10-14
Andrew Hearle		2019-10-05
Iain Diack		2022-10-15
JAMES GERRARD DREVER		2018-10-20
Jacqueline Lara Richardson		2023-10-14
James David Larner		2025-10-15
Laurence David Kinnersley		2022-10-15
MALCOLM SEAFORTH MONIE		2020-10-14
Robert Paul		2023-10-14
Rory Lay		2024-05-22
STEPHEN GEORGE MARSH		2020-10-14

Accounts

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2025

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)

REGISTERED CHARITY NUMBER: 212744

Report of the Trustees and

Consolidated Financial Statements

for the Year Ended 31 March 2025

for

Shropshire Wildlife Trust

Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Veronica Cossons	President
Gordon Scorer (elected 12 October 2024)	Chair (from 16 October 2024)
Roger Owen	Chair (to 16 October 2024)
Steve Marsh	Hon Treasurer
Alex Grant	Vice-Chair (from 16 October 2024); Hon Secretary (to 16 October 2024)
Laurence Kinnersley	Hon Secretary (from 16 October 2024)
James Drever	
Andrew Hearle	
Malcolm Monie	
Quentin Shaw	
Iain Diack	
Rob Paul	
Mandie Haywood	
Amanda Craig	
Lara Richardson	
Rory Lay (co-opted 22 May 2024, elected 12 October 2024)	

Company Registration Number

0729746

Charity Registered Number

212744

Registered Office

193 Abbey Foregate ,

Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Sarah Zacharek

Chief Executive Officer (CEO)

Richard Grindle

Senior Leadership Team

Fran Lancaster, Head of Policy and Evidence

Lucy Povall, Acting Head of Development (maternity cover till January 2025)

Helen O'Connor, Head of Development (returned from maternity December 2025)

Helen Trotman, Head of People and Wildlife

Luke Neal, Head of Landscape Recovery

Sarah Zacharek, Head of Finance and Operations

Tom Freeland, Head of Nature Reserves

Honorary Advisor

Andy Whyte

Auditors

Thorne Widgey, 2 Wyevale Business Park, Kings Acre, Hereford, Herefordshire, HR4 7BS

Bankers

HSBC, 33 High Street, Shrewsbury, Shropshire, SY1 1SL

Solicitors

McKenzie Law, Global House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6L

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REPORT OF THE TRUSTEES

INTRODUCTION

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, Financial Reporting Standard 102 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

Shropshire Wildlife Trust (SWT) is part of The Wildlife Trusts (TWT) federation. The Trust's charitable objects were updated in 2022 to align more closely with The Wildlife Trusts nationally. They are as follows:

1. To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.
2. For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:
 - (a) wildlife and its habitats (including terrestrial, marine and aquatic habitats);
 - (b) areas of natural beauty or heritage;
 - (c) areas of zoological, botanical, mycological or other biological scientific interest;
 - (d) areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.
3. To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in:
 - (a) the principles and practice of biodiversity and geodiversity conservation;
 - (b) the principles and practice of sustainable development;
 - (c) Nature based health and wellbeing initiatives;
 - (d) Natural capital, and its protection, restoration and value to society; and
 - (e) Natural solutions for climate change.
4. To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Vision and goals

Our **vision** is of a thriving natural world where Shropshire's wildlife and natural habitats play a valued role in addressing the climate and ecological emergencies, and people are inspired and empowered to take action for nature.

Our **three goals** are that:

1. Shropshire's Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and rivers where people and nature thrive.
2. People are taking action for nature and the climate, resulting in better decision making for the environment.

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3. Nature is playing a central and valued role in helping to address local and global problems.

To achieve these goals we have identified **three key outcomes**:

1. 30% of land managed for nature by 2030.
2. 1 in 4 people taking meaningful action for nature.
3. Nature based solutions are being adopted.

Activities

In 2022-23 SWT adopted a new 'theory of change' which identifies the **essential activities** needed to achieve these outcomes and strategic goals in Shropshire. These include:

- **Community mobilisation, urban nature and wellbeing:** activities designed to increase connection with nature, improve health and wellbeing and to build a movement of people taking meaningful action for nature.
- **National and local campaigns:** to influence decisions on conservation, climate and infrastructure, led by SWT (or TWT) but amplified by the broader public.
- **Children & Young People:** innovative programmes to engage children and young people with nature, to support schools to put nature at the heart of their education and grow a cohort of young leaders.
- **Habitat and species projects:** safeguarding or restoring specific types of habitat and/or keystone species.
- **Biodiversity monitoring and analysis:** habitat surveys to inform and monitor the creation of a nature recovery network in partnership with third-party land managers, to help reach '30 by 30'.
- **Management of SWT's nature reserves:** to safeguard key species and habitats, to demonstrate good practice, and to allow people from all parts of society to engage with nature.
- **Land management advice:** to enable and inspire the creation and restoration of habitat at scale on third-party land, as part of the practical delivery of nature recovery networks in Shropshire and Telford.

Inputs

To enable these activities we have identified four key inputs:

- experienced, specialist SWT staff
- networks we can work with or call upon for support
- a strong business model, including finance, Information Technology (IT), Human Resources (HR) & governance, development and the trading company
- support from our members, volunteers, and branches.

Volunteers are integral to the Trust's ability to deliver our programmes: they run our branches, help with botanical surveys and monitoring, practical conservation, visitor services, outdoor education and in a variety of other roles.

Impact measurement

We collect internal and external data to **measure the impact** of our activities and progress towards these outcomes, which will be published annually. Progress towards these targets and some key successes are covered in the next section.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

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SIGNIFICANT ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

This section summarises the aims that the Trust set for itself for FY2025 and beyond, *and the progress made towards these aims during the year.*

Goal 1 – Nature is in Recovery

We will support Shropshire and Telford and Wrekin councils in the development and implementation of the local nature recovery strategy and nature recovery network, including through habitat survey by SWT volunteers. *SWT has led on the drafting of the strategy on behalf of the LNRS partnership. The strategy should be signed off as being ready for public consultation by Natural England in mid-2025.*

In 2024-25 we will carry out a captive release of Beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council. *A pair of beavers were released at the Old River Bed in February 2025.*

In 2024-25 we intend to acquire a new nature reserve which will help demonstrate how biodiversity net gain (BNG) funding can support conservation aims in the wider landscape. In general we aim to bring all our nature reserves to favourable condition. *A new 50-hectare nature reserve was purchased at Betchcott Hill in September 2024, funded by a successful appeal, grants and major donations, and using philanthropic loans which will be repaid from the sale of biodiversity net gain units. Work has started with removal of a conifer covert, with plans developed for conservation grazing, ditch blocking and managed public access. The rewetting works at Charles Sinker Fields were completed.*

We will develop our Land Management Advice Service to support more land managers and enable them to take advantage of new funding mechanisms. *The three existing farm advisor posts funded by Severn Trent Water (STW) were taken in-house by STW at the end of FY2025. However we have created two new advisor posts to provide bespoke advice to land managers on habitat restoration and ecosystem services.*

We will continue to develop and implement habitat and species restoration projects in Shropshire. *The three-year 'Worfe on the Wildside' project has come to a close delivering 30 hectares of wetlands, 15km of river improved and 42km river unlocked for fish migration. The sister project on the river Strine created 16 hectares of wetlands and four ponds. A further 40 ponds for great crested newts (GCN) were created or restored this year, bringing the total to over 130. The 'Shropshire Slow the Flow' project has identified multiple sites across 6 catchments with delivery beginning in FY2026. Severn Valley Water Management Scheme demonstrator projects, 'Perry & Peatlands' and 'Oswestry De-pave', are established with multiple sites scoped for delivery in FY2026 and the establishment of a Peatland Partnership. Environment Agency funded WEIF projects, aimed at tackling water framework directive failures, have delivered 3 hectares of wetland; 2km of watercourse protected; 70 hectares of field aeration; and a novel floating reed bed island.*

We will continue to develop habitat and river restoration projects at scale in the wider bioregion in partnership with other Wildlife Trusts and environmental NGOs through the Wilder Marches initiative and the Severn & Wye Nature partnership (SWN). *A bid to the National Lottery Heritage Fund for a Wilder Marches Biosphere Reserve was unsuccessful; we are investigating other potential approaches. SWN business development work continues, centred on the Severn floodplain.*

Goal 2 - People are taking action for nature and the climate

We will carry out a programme of improvements to make key sites more welcoming to as diverse an audience as possible. *Access works were delivered at Nipstone Rock and Pontesford Hill, and web information improved, but main focus has been starting work on new strategic approach to access and welcome, using RSWT's Know Before You Go' principles*

We will build on the work of the Nextdoor Nature Project to support more communities taking action for nature in their own area, to the extent that funding permits. *We have continued to support community groups including the Telford Central Mosque in the creation of a nature garden.*

In partnership with UpRising we will recruit a new cohort of young people from underrepresented and underserved communities for the Environmental Leadership Programme ('ELP2'), which continues until 2027. They will have the opportunity to co-create and deliver nature connection campaigns in their own communities. *The first cohort completed in July 24. 83 people applied, 64 started, of whom 40 were still engaged at the end. 22 online and 6 face to face sessions were delivered at a total of 82 hours and five campaign groups were formed. The programme showed a marked increase in participants identifying as leaders, rising from 45% to 90% along with substantial growth in understanding environmental issues and how to influence related decisions. 82 people started the second cohort which is now nearing completion. RSWT is now the lead partner, not UpRising.*

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We will launch a youth forum and continue to make progress against our Team Wilder implementation plan. *The youth forum held its first meeting in April 2025. 34 partnerships and coalitions were supported around organising and campaigning.*

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves. *The schools partnership was taken up by 3 schools and supported 539 children and 40 staff. 2,467 children were supported to connect with nature formally and a further 1,210 informally. In addition, 92 teachers received training in taking learning outside.*

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities. *We have 290 active volunteers, who contributed 22,000 hours (equivalent to 15 full-time staff), nine active branches and four affiliated groups. Our branches and groups provide events locally and manage sites for nature. Our volunteers continue to support activities including habitat surveys, education and teacher training, nature reserve management, and running the visitor centre.*

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will continue to deliver high-quality river and habitat restoration projects including on the Worfe, Strine, Perry and Morda Catchments under the Severn Valley Water Management Scheme, and across Shropshire under 'Shropshire Slow the Flow 2'. *The Worfe and Strine projects were completed; Slow the Flow 2 is under way; the Morda ('Oswestry de-Pave') was delayed but is now under way in FY2026.*

We will continue to reduce our operational carbon emissions by replacing the remaining petrol and diesel vehicles with electric; and reduce the carbon impact of our conservation grazing by expanding the use of No Fence collars. *Grazing emissions fell from 190 to 173 tonnes of CO2 equivalent (tCO2e). Other operational emissions fell slightly from 2.57 tCO2e to 2.51 tCO2e in FY2025, compared to a baseline of 3.91tCO2e in FY2020.*

We will continue to develop Green Social Prescribing capacity in Shropshire; to support local groups to become more resilient and inclusive and support groups to secure capital funds to improve green spaces. *The Green Spaces Project has supported 23 organisations in various ways such as obtaining Crowdfunding, setting up Nature Buddies, networking and peer support, promoting their activities, governance and volunteer development. A promotional video was produced to raise awareness of Green Social Prescribing along with a series of short films designed to increase confidence and understanding amongst groups providing activities in nature of Social Prescribing.*

Organisational capacity and resilience

We will continue to develop and expand our unrestricted fundraising, with a focus on digital fundraising, membership recruitment, and major donors. *In FY 2025 we contracted with South West Wildlife Fundraising Ltd (SWWFL), a company (owned by a group of Wildlife Trusts) who already work with 11 Wildlife Trusts, to take over our membership recruitment function from 1 April 2025. A very successful appeal was run raising £168k towards the purchase of Betchcott Hill.*

By 2028 we will expand, upgrade or move our office facilities to provide the best possible facilities for effective collaborative working for all SWT staff. *Initial options appraisal has been further refined to set out two main options and detailed plans are being prepared.*

We will continue planned improvements to our Information & Communications Technology (ICT), in particular moving our Geographic Information System (GIS) – a system that analyses & displays geographical reference information) capability & our direct debit software to the cloud so that we can retire the remaining servers.

The employee engagement survey will be repeated in 2025 to monitor progress and identify further opportunities to improve. The survey was run again in March 2025. *Overall results showed an improvement against 2023 in almost all aspects, and favourable comparison with the benchmark scores for the charity sector.*

FINANCIAL REVIEW

Financial Position

During the reporting period income was £3,375k (FY2024: £3,315k) and expenditure was £3,476k. (FY2024: £3,176k). Net expenditure was £95k (FY2024: net income £144k). Total funds at year end decreased from £4,153k to £4,058k, of which £436k were unrestricted and £3,622k restricted (FY2024: £373k unrestricted and £3,780k restricted). The net book value of tangible fixed assets at the year-end stood at £3,820k (FY2024: £2,937k).

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Free reserves at the year end, being total reserves less any restricted funds and tangible fixed assets held by the charity, plus the funds held by the subsidiary company, amounted to £250k surplus (2024: £172k surplus).

Income was very close to plan. Expenditure was slightly less than plan due to core costs savings and to delays on some projects cause mainly by adverse weather. There was a surplus before transfer of £68k on restricted funds, and a deficit before transfer of £163k on unrestricted.

Trading income (retail and room hire) remains stable. Car parking charges have brought £42k annually. Membership and individual giving brought in £741k and corporate partnerships £30k. Major grants secured in FY2025 include £145k from the Banister Trust and £150k from the Daniell Trust for the purchase of Betchcott Hill.

The Trust has a strong track record of securing grants and contracts from the National Lottery Heritage Fund (NLHF), the Landfill Communities Fund, corporations including Severn Trent Water, and statutory agencies (Natural England and the Environment Agency), and from trusts and foundations. These pay for the majority of our charitable activities. We now expect full cost recovery (FCR) on all grants and contracts so that all projects can contribute their fair share of organisational management and support costs. In a few cases this was not achieved in FY2025 because FCR had not been factored into the original funding agreement, but all new grants and contracts include FCR and we expect to receive over 90% of potential FCR in FY2026 and 100% thereafter.

Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, conference room hire, and car parking. This allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding; a failure to ensure full cost recovery on projects; and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the Finance Committee and action is taken where necessary to reduce costs. The Trust will seek to diversify unrestricted income streams further in order to provide greater financial resilience.

Reserves policy

The Trust's reserves policy is to maintain free reserves (being total reserves less any restricted and designated funds and tangible fixed assets held) equivalent to between three and six months' core operating costs, or circa £250-500k. The free reserves include fixed asset investments. As at 1 April 2025 free reserves amounted to £250k (2024: £172k).

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Goal 1 - Nature is in Recovery

We will help to complete the Local Nature Recovery Strategy for Shropshire and will play an active role in providing land managers with advice to help deliver it.

We will continue to develop and implement major habitat restoration projects in third-party land providing multiple benefits including flood management, water quality, carbon storage as well as biodiversity. Delivery of natural flood management (NFM) through Shropshire Council is set to expand with new contracts and we will grow the Peatland Partnership to expand peat restoration in the farmed landscape. There is a Landscape Recovery Project bid being worked up by the Worfe farmer group with backing from Severn Trent that SWT will be a part of.

We will expand our work on species recovery, with the aim of stabilising water vole populations, bringing back bird species including osprey and, and bringing about a wild beaver release within the next three years.

We will continue to improve the condition of our reserves through improved management and monitoring plans, whilst reducing the carbon impact of conservation grazing to the minimum consistent with our conservation goals.

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We will secure new funding through biodiversity net gain (BNG), and other payments for ecosystem services when available, to support the long-term management of SWT's nature reserves and to promote and demonstrate these mechanisms to other land managers.

We will seek to scale up the impact of our nature recovery work through key partnerships, including 'Wilder Marches' and 'Severn & Wye Nature'.

Goal 2 - People are taking action for nature and the climate

We will recruit and deliver the third and fourth cohorts of the Environmental Leadership Programme, and draw up plans for follow-on work after 2027.

We will develop our youth forum and continue to provide practical conservation opportunities for young people. In the mid term we aim to offer more volunteer opportunities for young people.

We will strengthen our Education and Learning team to increase their impact in formal settings – nurseries and schools and informally with families connecting to nature.

We will continue our community mobilising work with a focus on Telford.

In FY2026 we will bring in a new volunteer management system to enable the expansion of our volunteering programme.

We will continue to maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities.

We will develop a strategy for accessibility and engagement for all groups and users on our nature reserves by mid-2026; and will implement this on all reserves in the medium term.

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will implement natural flood management schemes across Shropshire and a sustainable urban drainage scheme (SUDS) programme in Oswestry, helping to demonstrate their efficacy in order to scale up as part of the Severn Valley Water Management Scheme.

We will seek funding to establish the North Shropshire Peatland Partnership on a permanent basis, bringing land managers together to provide carbon storage and flood management at scale.

We will seek to establish sustainable funding mechanisms for wellbeing work through green social prescribing.

Organisational capacity and resilience

With membership recruitment devolved to SWWFL we will focus on enhancing the membership journey using improved database and mailing systems, and on developing other unrestricted income particularly legacies and major donors.

By 2028 we will expand, upgrade or move our office facilities to provide the best possible space for effective collaborative working for all SWT staff, and suitable facilities for the public.

We will continue planned improvements to ICT, in particular moving our GIS capability to the cloud so that we can retire the remaining servers.

We will review and update all SWT policies by mid-2026

We will develop an action plan in partnership with employee champions to further enhance employee engagement. We will provide training in leadership, finance, project management and related skills for all SWT managers.

We will develop an EDI action plan to guide improvements which will include a review of the Trust's approach to recruitment and selection.

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We will replace the remaining diesel vehicles with electric by the end of FY2026, and all power tools with electric by the end of FY2027.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

Shropshire Wildlife Trust is a charitable company limited by guarantee. In 2022 new Articles of Association were adopted to bring SWT into closer harmony with The Wildlife Trusts. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has over 8,500 members, in addition to volunteers, branches and affiliated groups helping to drive forward its work, and nature reserves covering 1,014 hectares in 45 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has between 10 and 20 members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM), limited to two terms of four years. The Chair, Hon Secretary and Hon Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and governance handbook.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately and holds the management to account for day-to-day operational matters. Operational decisions are delegated to the Senior Leadership Team.

Council is supported by committees responsible for finance; personnel; land management; and communications, campaigns and marketing. The Finance Committee includes the President, Chair, Vice-Chair, Treasurer, Hon Secretary. CEO, Head of Finance & Operations and Head of Development also attend; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to council.

Newly appointed Trustees receive a full induction to the Trust including the TWT Strategy and SWT Business Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of Trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Leadership Team. The pay of the Senior Leadership Team is reviewed annually by the Personnel Committee in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In FY2025 we did use a commercial participator, Chef and Brewer for their Golden Nectar promotion. We did not use a professional fund-raiser; we employed membership recruiters to attend public events and carry out door to door recruitment.

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They are closely supervised by SWT management. We did do preparatory work with South West Wildlife Fundraising Limited however, who will fundraise professionally for us in FY2026 .

The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In FY2025 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

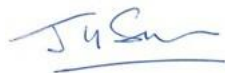
In so far as the trustees are aware:

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

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17/09/2025 and signed on its behalf by:



.....
JG Scorer - Chair

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHROPSHIRE WILDLIFE TRUST

Opinion

We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company and group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Annual Reports & Accounts for the year ended 31 March 2025

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Annual Reports & Accounts for the year ended 31 March 2025

Firstly, the Charity and group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity and group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity and group's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity and group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

17/09/2025
Date:

Consolidated Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

		2025			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	2025	Funds	Funds	2024
	Notes	£'000	£'000	£'000	£'000	£'000	£'000
Incoming from:							
Donations and legacies	1	609	182	791	658	94	752
Charitable activities	2						
Other Charitable activites		47	-	47	42	-	42
BogLIFE		-	-	-	-	18	18
Development		23	4	27	-	-	-
People & Wildlife Operations		-	6	6	-	9	9
Children & Young People		-	106	106	2	129	131
Communities & Wellbeing		3	108	111	-	88	88
Nature Reserves Operations		-	-	-	2	-	2
SWT Nature Reserves		-	509	509	-	202	202
Wildlife Trust Partnerships		-	183	183	-	527	527
Landscape Recovery		25	1,389	1,414	29	1,366	1,395
Policy & Evidence		1	11	12	-	-	-
Other trading activities	3	116	20	136	105	23	128
Interest receivable and similar income	4	20	-	20	20	-	20
Other income	5	-	13	13	-	1	1
Total income		844	2,531	3,375	858	2,457	3,315
Expenditure on:							
Raising funds	6	319	-	319	264	-	264
Charitable activities	7						
Other Charitable activites		274	-	274	229	-	229
BogLIFE		-	-	-	-	-	-
Development		207	5	212	190	-	190
People & Wildlife Operations		30	8	38	16	12	28
Children & Young People		27	182	209	26	152	178
Communities & Wellbeing		25	142	167	27	88	115
Nature Reserves Operations		10	-	10	35	-	35
SWT Nature Reserves		7	296	303	14	259	273
Wildlife Trust Partnerships		-	354	354	3	510	513
Landscape Recovery		56	1,465	1,521	29	1,322	1,351
Policy & Evidence		58	11	69	-	-	-
Total expenditure	8	1,013	2,463	3,476	833	2,343	3,176
Net gains on investments	15	6	-	6	5	-	5
Net (expenditure)/income		(163)	68	(95)	30	114	144
Transfers between funds	19	226	(226)	-	(10)	10	-
Net movement in funds		63	(158)	(95)	20	124	144
Reconciliation of funds							
Total funds brought forward		373	3,780	4,153	353	3,656	4,009
Total funds carried forward		436	3,622	4,058	373	3,780	4,153

Continuing Operations

All income and expenditure has arisen from continuing activities.

NB: Nature Reserves Operations was previously known as Conservation Operations. Landscape Recovery was previously known as Land & Water.

Consolidated Balance Sheet

	Notes	2025		2024	
		Group £'000	Charity £'000	Group £'000	Charity £'000
Fixed assets					
Tangible assets	14	3,820	3,820	2,937	2,937
Investments	15	5	5	103	103
Total fixed assets		3,825	3,825	3,040	3,040
Current assets					
Stock	16	13	-	12	-
Debtors	17	587	610	907	929
Cash held in CCLA Charities Deposit Fund		250	250	150	150
Cash at bank and in hand		561	552	626	619
Total current assets		1,411	1,412	1,695	1,698
Liabilities					
Creditors: amounts falling due within one year	18	578	576	582	583
Net current assets		833	836	1,113	1,115
Total assets less current liabilities		4,658	4,661	4,153	4,155
Creditors: amounts falling due over one year	18a	600	600	-	-
Total net assets	21	4,058	4,061	4,153	4,155
Funds					
Unrestricted funds	20	436	439	373	375
Restricted income funds	20	3,622	3,622	3,780	3,780
Total funds		4,058	4,061	4,153	4,155

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company and group keeps accounting records that comply with section 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 17/09/2025 and were signed on its behalf by:



S G Marsh - Honorary Treasurer

Consolidated Cash Flow Statement

Group	Notes	2025 £'000	2024 £'000
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	22	196	(386)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(915)	(6)
Sale of tangible investments		104	-
Sale of tangible fixed assets		30	1
Interest Received		20	20
Net cash provided by investing activities		(761)	15
Cash flows from financing activities:			
New loans received in year		600	-
Net cash provided by financing activities		600	-
Change in cash and cash equivalents in the reporting periods		35	(371)
Cash and cash equivalents at the beginning of the reporting period		776	1,147
Cash and cash equivalents at the end of the reporting period	22	811	776

Accounting Policies

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

Charitable activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases

Freehold property - not provided

Improvements to property - 10% on cost

Fixtures and fittings - 25% on cost

Motor vehicles - 25% on cost

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured as cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the Consolidated statement of financial activities.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value -with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating Leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Notes to the Financial Statements

1. DONATIONS AND LEGACIES

	2025			2024		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000
Donations	93	182	275	82	94	176
Legacies	122	-	122	188	-	188
Membership Subscriptions	375	-	375	378	-	378
Income from Branches	19	-	19	10	-	10
Total income from donations and legacies	609	182	791	658	94	752

Shropshire Wildlife Trust depends on vital funds from a range of generous funders. The list below is not exhaustive, but we would like to thank the following:

A & N Daniell Trust	Lyth Hill Residents Association	Shropshire Charity Concerts
Alan and Karen Grieve Charitable Trust	Lord Leverhulme's Charitable Trust	The Banister Charitable Trust
Beaver Bridges	Michael and Kate Innes	The Lintel Trust
Campaign to Project Rural England	Natural England	The Millichope Trust
David and Sarah Hardwick	National Highways	The National Lottery Community Fund
DEFRA	Potter Group Environmental Fund	The Owen Jenkins Trust
Ecological Restoration Fund	Royal Society of Wildlife Trusts	The Rowlands Trust
Edward Cadbury Charitable Trust	Severn Rivers Trust	Tudor Griffiths Group
Environment Agency	Severn Trent Water	Veolia Environmental Trust
Friends of Pontesford Hill	Shrewsbury Town Council	Dr P. Yuille
Harbison Charitable Trust	Shropshire Council	UK Shared Prosperity Fund
Heart of England Community Foundation	Shropshire Hills National Landscape	William Cadbury Charitable Trust
John Swire 1989 Charitable Trust	Telford & Wrekin Council	

We would like to thank all our members, supporters and fundraisers for their continued support, and the 126 people who sponsored a species, as well as a particular thank you to everyone who supported our Betchcott Land Appeal this year

Thank you to all of our Corporate Partners, with special thanks to Platinum Corporate Partners Reconomy, GrowRoom Agency Ltd and Müller Yogurts & Desserts. Thanks also go to Atchams, Caradoc, Kanu Poke, Ludlow Cycling Club, Viridian Nutrition, Greene King/Chef and Brewer and Rowton Brewery.

We would like to thank the following Tudor Griffiths Group for the time and expertise offered as in-kind support.

We are also very grateful to the friends and family of those who chose to make in memoriam gifts and funeral donations to Shropshire Wildlife Trust and those who left us legacies, including Ian Lennox, Philip Souster, Jane Tomley, Brenda Jones, John Jackman, Patrick Martin and the estate of Mrs Marsland.

2. CHARITABLE ACTIVITIES

	2025			2024		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000
Income from charitable activities:						
Other Charitable Activity	47	-	47	42	-	42
BogLIFE	-	-	-	-	18	18
Development	23	4	27	-	-	-
People & Wildlife Operations	-	6	6	-	9	9
Children & Young People	-	106	106	2	129	131
Communities & Wellbeing	3	108	111	-	88	88
Nature Reserves Operations (previously Conservation)	-	-	-	2	-	2
SWT Nature Reserves	-	509	509	-	202	202
Wildlife Trust Partnerships	-	183	183	-	527	527
Landscape Recovery (previously Land & Water)	25	1,389	1,414	29	1,366	1,395
Policy & Evidence	1	11	12	-	-	-
Total income from charitable activities	99	2,316	2,415	75	2,339	2,414

3. OTHER TRADING ACTIVITIES

	2025			2024		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000
Income from other trading activities:						
Trading Income	14	20	34	21	23	44
Shropshire Wildlife Trading Company Ltd	102	-	102	84	-	84
Total income from other trading activities	116	20	136	105	23	128

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	2025	Funds	Funds	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Income from investments:						
Deposit Account Interest	20	-	20	20	-	20
Total income from investments	20	-	20	20	-	20

5. OTHER INCOME

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	2025	Funds	Funds	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Other income						
Profit on sale of fixed assets	-	13	13	-	1	1
Total other income	-	13	13	-	1	1

6. EXPENDITURE ON RAISING FUNDS

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	2025	Funds	Funds	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Raising donations and legacies						
Staff Costs	130	-	130	128	-	128
Membership & recruitment	39	-	39	16	-	16
Marketing and event costs	20	-	20	18	-	18
Motor & Travel	3	-	3	4	-	4
Bank Charges	1	-	1	3	-	3
Others	2	-	2	2	-	2
Branch Expenditure	21	-	21	8	-	8
Shropshire Wildlife Trading Company Ltd	103	-	103	85	-	85
Total expenditure on raising funds	319	-	319	264	-	264

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	2025	Funds	Funds	2024
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on charitable activities by fund						
Other Charitable Activity	274	-	274	229	-	229
BogLIFE	-	-	-	-	-	-
Development	207	5	212	190	-	190
People & Wildlife Operations	30	8	38	16	12	28
Children & Young People	27	182	209	26	152	178
Communities & Wellbeing	25	142	167	27	88	115
Nature Reserves Operations (previously Conservation)	10	-	10	35	-	35
SWT Nature Reserves	7	296	303	14	259	273
Wildlife Trust Partnerships	-	354	354	3	510	513
Landscape Recovery (previously Land & Water)	56	1,465	1,521	29	1,322	1,351
Policy & Evidence	58	11	69	-	-	-
Total expenditure on charitable activities	694	2,463	3,157	569	2,343	2,912

8. TOTAL EXPENDITURE

	2025				
	Staff costs	Depn	Auditors Remuneration	Other costs	Total
	£'000	£'000	£'000	£'000	2025 £'000
Raising Funds	130	-	-	86	216
SWT Trading Company	69	-	-	34	103
Charitable activities	1,409	15	13	1,720	3,157
Total expenditure	1,608	15	13	1,840	3,476

Comparative information:

	2024				
	Staff costs	Depn	Auditors Remuneration	Other costs	Total
	£'000	£'000	£'000	£'000	2024 £'000
Raising Funds	128	-	-	51	179
SWT Trading Company	63	-	-	22	85
Charitable activities	1,243	10	16	1,643	2,912
Total expenditure	1,434	10	16	1,716	3,176

9. NET INCOME / EXPENDITURE

Total Expenditure includes:	2025 £'000	2024 £'000
Operating lease rentals:		
Operating Leases		
Land & buildings	-	-
Cars & office equipment	12	7
Auditor's remuneration:		
Auditor's remuneration	12	12
Depreciation:		
On owned assets	15	10
Payments to Trustees:		
Trustees expenses	-	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There was a total of £nil (2024: £173) trustee expenses paid to no Trustees (2024: one trustee) for the year ended 31 March 2025 .

11. STAFF COSTS

		2025 £'000	2024 £'000
The movement in the year is after charging:			
Charity			
Wages and salaries		1,308	1,156
Social security costs		120	112
Pension costs	28	111	103
		1,539	1,371
Group			
Wages and salaries		1,368	1,219
Social security costs		124	112
Pension costs		116	103
Total		1,608	1,434

		2025 Number	2024 Number
The average number of employees, calculated on a head count basis, analysed by function was:			
Management		7	6
Other Staff		55	48
Total staff (Headcount)		62	54

		2025 Number	2024 Number
The number of employees whose emoluments (including taxable benefits in kind but excluding employer pension costs) exceeded £60,000, was as follows:			
£60,001 - £70,000		-	1
£70,001 - £80,000		1	-

During the year, the key management personnel as listed on page 1 received total benefits (including employer pension contributions) of £372,163 (2024: £329,674).

12. SUBSIDIARY COMPANY

The charity has a wholly owned trading subsidiary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profit to the Shropshire Wildlife Trust. A summary of trading results is shown below.

Profit and loss account

	2025 £'000	2024 £'000
Turnover	102	91
Cost of sales	(25)	(19)
Gross profit	77	72
Administrative expenses	(78)	(72)
Operating profit / (loss)	(1)	-
Interest received	-	-
Profit / (loss) for the year	-	-

Assets, liabilities and funds

Assets	52	34
Liabilities	(55)	(36)
Total net assets and shareholder's funds	(3)	(2)

13. SWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

	2025 £'000	2024 £'000
The summarised results of the parent charity are as follows:		
Total incoming resources	3,273	3,231
Total resources expended	(3,367)	(3,092)
Net incoming resources	(94)	139
Net gains/(losses) on investments	6	5
Net movement in funds	(88)	144
Funds brought forward	4,155	4,011
Funds carried forward	4,067	4,155

14. TANGIBLE FIXED ASSETS

	2025			
	Freehold property and nature reserves	Improvements to property	Fixtures, fittings and equipment and motor vehicles	Totals
Charity	£'000	£'000	£'000	£'000
Cost				
1 April	2,907	91	194	3,192
Additions	915	-	-	915
Disposals	(17)	-	-	(17)
31 March	3,805	91	194	4,090
Depreciation				
1 April	-	78	177	255
Disposals	-	-	-	-
Charge for the year	-	3	12	15
31 March	-	81	189	270
Net book value				
Preceding 31 March	2,907	13	17	2,937
31 March	3,805	10	5	3,820

	2025			
	Freehold property and nature reserves	Improvements to property	Fixtures, fittings and equipment and motor vehicles	Totals
Group	£'000	£'000	£'000	£'000
Cost				
1 April	2,907	91	196	3,194
Additions	915	-	-	915
Disposals	(17)	-	-	(17)
31 March	3,805	91	196	4,092
Depreciation				
1 April	-	78	179	257
Disposals	-	-	-	-
Charge for the year	-	3	12	15
31 March	-	81	191	272
Net book value				
Preceding 31 March	2,907	13	17	2,937
31 March	3,805	10	5	3,820

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £3,790k (2024: £2,907k) which is not depreciated. New addition to Freehold Property & nature reserves is the purchase of Betchcott Hill (£915k).

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of the charities and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

15. FIXED ASSET INVESTMENTS - CHARITY AND GROUP

	2025		2024	
	Group	Charity £'000	Group £'000	Charity £'000
Investments in subsidiaries				
Other investments reflects holdings at market value	5	5	103	103
Total investments	5	5	103	103

Analysis of movements in other investments

	2025		2024	
	Unrestricted Funds	Total 2025 £'000	Unrestricted Funds £'000	Total 2024 £'000
Group and charity				
Market value at 1 April	103	103	98	98
Add: Additions at cost	-	-	-	-
Less: Disposal proceeds	(104)	(104)	-	-
Revaluations	6	6	5	5
Market value at 31 March	5	5	103	103

Cost or valuation at 31 March 2025 is represented by:

	Listed Investments
Cost	5
	5

100% (2024: 70.27%) of the investment value is held within the UK the remainder is held in overseas investments.

16. STOCK

	2025		2024	
	Group	Charity £'000	Group £'000	Charity £'000
Stock	13	-	12	-
Total stock	13	-	12	-

17. DEBTORS

	2025		2024	
	Group	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	544	515	836	854
Amounts due from group undertakings	-	52	-	6
Other debtors	35	35	38	36
Prepayments and income receivable	8	8	33	33
Total	587	610	907	929

18. CREDITORS

	2025		2024	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade creditors	453	451	242	243
VAT	15	15	69	69
Other creditors	107	107	241	241
Tax and social security	-	-	27	27
Accruals	3	3	3	3
Total	578	576	582	583

18a. CREDITORS

	2025		2024	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts falling due after more than one year				
Loans	600	600	-	-
Total	600	600	-	-

£600k of Philanthropic loans were taken out for the purchase of Betchcott Hill. This purchase will allow us to provide Biodiversity Net Gain (BNG) units, a potentially significant new income stream. The loans are interest free for the first 12 months and we are confident that sales from BNG will clear them.

19. ANNUAL OPERATING LEASE COMMITMENTS

	2025		2024	
	Land & buildings £'000	Other £'000	Land & buildings £'000	Other £'000
Total operating lease commitments of the group and charity:				
Within one year	-	10	-	10
Between one and five years	-	3	-	12
Total	-	13	-	22

20. MOVEMENT IN FUNDS

	2025				
	Balance	Movement in Funds			Balance
	1 April	Incoming	Expended	Transfers	31 March
Restricted Funds (a)	2024	resources	in year	in year	2025
Fixed Assets	£'000	£'000	£'000	£'000	£'000
Capital Reserve Account	2,736	(17)	-	915	3,634
Total restricted fixed asset funds	2,736	(17)	-	915	3,634
Net Current Assets (b)					
Beavers	72	25	(76)	-	21
Biodiversity Net Gain	50	501	(34)	(915)	(398)
CaBA SMS	6	7	(4)	-	9
De-pave	-	59	(53)	-	6
Earl's & Pontesford Hills	6	-	(6)	-	-
Environmental Leadership Programme	35	100	(128)	-	7
Feed the Birds	19	-	(21)	-	(2)
GCN DLL (NE) Newts	29	95	(78)	(46)	-
Green Spaces Project	-	34	(32)	-	2
Land Management Advice Projects	106	390	(460)	4	40
Landscape Recovery Contracts	282	513	(578)	(218)	(1)
Local Nature Reecover Strategy	-	11	(11)	-	-
Lightmoor	19	24	(18)	-	25
Llyncllys Quarry	-	8	(3)	-	5
Natural Childhood Projects	73	25	(55)	29	72
Nature Reserves	100	135	(183)	-	52
Perry & Peatlands	-	65	(65)	-	-
Project FINCH	63	128	(169)	-	22
Shropshire Road Networks Nature Retreats	-	51	(51)	-	-
Sinkers Fields	88	-	(56)	-	32
SINNSI	6	-	(5)	-	1
Slow the Flow 2	(3)	91	(53)	-	35
Wilder Marches	64	-	(28)	-	36
Severn & Wye Nature	-	30	(25)	-	5
Telford Communities	9	81	(88)	5	7
Wood Lane Projects	-	6	(6)	-	-
Woodland Restoration Project	20	-	(8)	-	12
Water Environmanet Investment Fund Projects	-	169	(169)	-	-
Total restricted revenue funds	1,044	2,548	(2,463)	(1,141)	(12)
Total Restricted Funds	3,780	2,531	(2,463)	(226)	3,622
Unrestricted Funds					
Revenue Surplus (GENERAL FUND)	375	718	(889)	235	439
Land Management Advice Service	-	24	(21)	(3)	-
Unrestricted charity only	375	742	(910)	232	439
Charity Funds Total	4,155	3,273	(3,373)	6	4,061
Trading company funds	(2)	102	(103)	-	(3)
Total consolidated funds	4,153	3,375	(3,476)	6	4,058

The Biodiversity Net Gain (BNG) restricted reserve account closing deficit of £398k relates to the funding and purchase of Betchcott Hill and its subsequent inclusion in tangible fixed assets and the capital reserve account. The purchase of Betchcott hill was also in part funded by £600k of philanthropic loans which are included within creditors due after more than one year.

It is anticipated that in future years the proceeds of the sale of Biodiversity Net Gain(BNG) units, generated by the Betchcott site will clear the deficit on the account, repay the philanthropic loans and help to support the charitable activities of the trust.

Comparative information:

Comparative information:	2024				Balance 31 March 2024 £'000
	Balance	Movement in Funds			
	1 April 2023 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	
Restricted Funds					
Fixed Assets (a)	£'000	£'000	£'000	£'000	£'000
Capital Reserve Account	2,731	-	-	5	2,736
Total restricted fixed asset funds	2,731	-	-	5	2,736
Net Current Assets					
Accessibility	-	-	(24)	24	-
Beavers	198	20	(157)	-	61
Biodiversity General	-	3	(3)	-	-
BogLIFE	(18)	18	-	-	-
CaBA SMS	2	8	(4)	-	6
Carbon for Curlews	-	58	(58)	-	-
Clee Hill Test & Trials Extension	7	37	(44)	-	-
Earl's & Pontesford Hills	13	-	(7)	-	6
Embedded Learning	-	4	(22)	18	-
Enrichment Wildplay Workshops	-	8	(1)	-	7
Environmental Leadership Programme	-	128	(93)	-	35
Feed the Birds	15	37	(33)	-	19
GCN DLL (NE) Newts	27	226	(224)	-	29
Green Influencers Scheme	4	-	(13)	9	-
Green Social Prescribing	1	-	(1)	-	-
Green Spaces Project	-	1	(1)	-	-
Hazledene	-	113	(7)	-	106
Hedgerow Heroes 3	-	18	(18)	-	-
Nature Reserves Fund	200	-	-	(100)	100
Land Acquisition Fund	50	-	-	-	50
Lightmoor	11	24	(16)	-	19
Llynclys Quarry	-	8	(8)	-	-
Nextdoor Nature	6	52	(49)	-	9
Pam's Pools	1	9	(11)	-	(1)
Project Finch	-	63	-	-	63
Reserves General	-	109	(147)	38	-
Roden	-	38	(38)	-	-
School Fees	-	13	(24)	11	-
Shrewsbury Beaver Engagement	-	11	-	-	11
Shropshire Road Networks Nature Retreats	-	46	(46)	-	-
Sinkers Fields	-	278	(190)	-	88
SINNSI	3	14	(11)	-	6
Slow the Flow 2	-	-	(3)	-	(3)
Stoke Brook	100	-	(100)	-	-
Strine	-	300	(149)	-	151
Swire	62	109	(106)	-	65
ST WT CP	-	284	(284)	-	-
Telford Communities	-	-	(5)	5	-
Telford Schools and Young People	-	66	-	-	66
Unmuddying the Waters 2	-	25	(25)	-	-

	2024				Balance 31 March 2024
	Balance 1 April 2023	Incoming resources	Expended in year	Transfers in year	
Net Current Assets (continued.)					
Wood Lane Habitat Enhancements	-	9	(9)	-	-
Woodlane Restoration Project	-	20	-	-	20
Worfe on the Wildside EA	-	50	(50)	-	-
Worfe on the Wildside ST	243	250	(362)	-	131
Total restricted revenue funds	925	2,457	(2,343)	5	1,044
Total Restricted Funds	3,656	2,457	(2,343)	10	3,780
Unrestricted Funds	£'000	£'000	£'000	£'000	£'000
Revenue Surplus (GENERAL FUND)	355	727	(702)	(5)	375
Land Management Advice Service	-	29	(29)	-	-
Wild Play	-	18	(18)	-	-
Unrestricted charity only	355	774	(749)	(5)	375
Charity Funds Total	4,011	3,231	(3,092)	5	4,155
Trading company funds	(2)	84	(84)	-	(2)
Total consolidated funds	4,009	3,315	(3,176)	5	4,153

(a) Restricted fixed assets funds : are represented by freehold properties or other fixed assets gifted or donated to the Charity, or purchased or renovated by funds raised, grants and donations for the projects.

The balances on restricted capital funds in respect of depreciating assets are reducing at the same rate as the assets depreciated.

(b) Restricted income funds: are represented by funds raised, donations and grants recieved less expenditure incurred for restricted income projects.

Project Headings were revised in FY2025. Given the increasing complexity of the organisation, it was concluded to simplify the projects into a condensed list.

Description of funds

Pontesford Hill is funds left over from the purchase of the hill in 2015, which we are spending on managing the site.

Transfers between funds

During the year transfers between funds have been carried out to accurately reflect the closing balances.

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2025 are represented by:

Group	Note	2025			Total Funds £'000
		Unrestricted		Restricted £'000	
		General £'000	Designated £'000		
Tangible fixed assets	14	186	-	3,634	3,820
Investments	15	5	-	-	5
Fixed assets		191	-	3,634	3,825
Stock		13	-	-	13
Debtors: amounts falling due within one year	17	587	-	-	587
Cash and bank		223	-	588	811
Current assets		823	-	588	1,411
Creditors: amounts falling due within one year		578	-	-	578
Current liabilities	19	578	-	-	578
Creditors: amounts falling due over one year		-	-	600	600
Total net assets		436	-	3,622	4,058

Comparative information:

Comparative information:		2024			
		Unrestricted		Restricted	Total Funds
		General	Designated		
Group		£'000	£'000	£'000	£'000
	Tangible fixed assets	201	-	2,736	2,937
	Investments	103	-	-	103
	Fixed assets	304	-	2,736	3,040
	Stock	12	-	-	12
	Debtors: amounts falling due within one year	597	-	310	907
	Cash and bank	(143)	-	919	776
	Current assets	466	-	1,229	1,695
					-
	Creditors: amounts falling due within one year	397	-	185	582
	Current liabilities	397	-	185	582
	Total net assets	373	-	3,780	4,153

Accounts

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2024

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)

REGISTERED CHARITY NUMBER: 212744

REVISED

Report of the Trustees and

Consolidated Financial Statements

for the Year Ended 31 March 2024

for

Shropshire Wildlife Trust

Thorne Widgey Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2024

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SHROPSHIRE WILDLIFE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Veronica Cossons	President
Rod Aspinall	Vice President
Roger Owen	Chair
Steve Marsh	Hon Treasurer
Alex Grant	Hon Secretary
Kirsten Mould (resigned 14 October 2023)	
Richard Carpenter (retired 14 October 2023)	
James Drever	
Andrew Hearle	
Malcolm Monie	
Quentin Shaw	
Laurence Kinnersley	
Iain Diack	
Rob Paul (elected 14 October 2023)	
Mandie Haywood (elected 14 October 2023)	
Amanda Craig (elected 14 October 2023)	
Lara Richardson (elected 14 October 2023)	
Rory Lay (co-opted 22 May 2024)	

Company Registration Number

0729746

Charity Registered Number

212744

Registered Office

193 Abbey Foregate ,

Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Sarah Zacharek

Chief Executive Officer (CEO)

Richard Grindle

Senior Leadership Team

Jan McKelvey, Head of Conservation

Pete Lambert, Head of Land & Water

Helen Trotman, Head of People and Wildlife

Helen O'Connor, Head of Development

Lucy Povall, Head of Development (maternity cover)

Sarah Zacharek, Head of Finance and Operations

Honorary Advisors

Andy Whyte

Dr John Box (stood down 14 October 2023)

Katie Foster (stood down 31 March 2024)

Auditors

Thorne Widgery, 2 Wyevale Business Park, Kings Acre, Hereford, Herefordshire, HR4 7BS

Bankers

HSBC, 33 High Street, Shrewsbury, Shropshire, SY1 1SL

Solicitors

McKenzie Law, Global House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6L

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2024

REPORT OF THE TRUSTEES

INTRODUCTION

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, Financial Reporting Standard 102 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

Shropshire Wildlife Trust (SWT) is part of The Wildlife Trusts (TWT) federation. The Trust's charitable objects were updated in 2022 to align more closely with The Wildlife Trusts nationally. They are as follows:

1. To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.
2. For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:
 - (a) wildlife and its habitats (including terrestrial, marine and aquatic habitats);
 - (b) areas of natural beauty or heritage;
 - (c) areas of zoological, botanical, mycological or other biological scientific interest;
 - (d) areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.
3. To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in:
 - (a) the principles and practice of biodiversity and geodiversity conservation;
 - (b) the principles and practice of sustainable development;
 - (c) Nature based health and wellbeing initiatives;
 - (d) Natural capital, and its protection, restoration and value to society; and
 - (e) Natural solutions for climate change.
4. To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Vision and goals

Our **vision** is of a thriving natural world where Shropshire's wildlife and natural habitats play a valued role in addressing the climate and ecological emergencies, and people are inspired and empowered to take action for nature.

Our **three goals** are that:

1. Shropshire's Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and rivers where people and nature thrive.
2. People are taking action for nature and the climate, resulting in better decision making for the environment.
3. Nature is playing a central and valued role in helping to address local and global problems.

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2024

To achieve these goals we have identified **three key outcomes**:

1. 30% of land managed for nature by 2030.
2. 1 in 4 people taking meaningful action for nature.
3. Nature based solutions are being adopted.

Activities

In 2022-23 SWT adopted a new 'theory of change' which identifies the **essential activities** needed to achieve these outcomes and strategic goals in Shropshire. These include:

- **Community mobilisation, urban nature and wellbeing:** activities designed to increase connection with nature, improve health and wellbeing and to build a movement of people taking meaningful action for nature.
- **National and local campaigns:** to influence decisions on conservation, climate and infrastructure, led by SWT (or TWT) but amplified by the broader public.
- **Children & Young People:** innovative programmes to engage children and young people with nature, to support schools to put nature at the heart of their education and grow a cohort of young leaders.
- **Habitat and species projects:** safeguarding or restoring specific types of habitat and/or keystone species.
- **Biodiversity monitoring and analysis:** habitat surveys to inform and monitor the creation of a nature recovery network in partnership with third-party land managers, to help reach '30 by 30'.
- **Management of SWT's nature reserves:** to safeguard key species and habitats, to demonstrate good practice, and to allow people from all parts of society to engage with nature.
- **Land management advice:** to enable and inspire the creation and restoration of habitat at scale on third-party land, as part of the practical delivery of nature recovery networks in Shropshire and Telford.

Inputs

To enable these activities we have identified four key inputs:

- experienced, specialist SWT staff
- networks we can work with or call upon for support
- a strong business model, including finance, Information Technology (IT), Human Resources (HR) & governance, development and the trading company
- support from our members, volunteers, and branches.

Volunteers are integral to the Trust's ability to deliver our programmes: they help with botanical surveys and monitoring, practical conservation, visitor services, outdoor education and in a variety of other roles.

Impact measurement

We collect internal and external data to **measure the impact** of our activities and progress towards these outcomes, which will be published annually. Progress towards these targets and some key successes are covered in the next section.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

SIGNIFICANT ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

This section summarises the aims that the Trust set for itself for 2023-24 and beyond, *the progress made towards these aims during the year*.

SHROPSHIRE WILDLIFE TRUST

Annual Reports & Accounts for the year ended 31 March 2024

Goal 1 – Nature is in Recovery

We will carry out a captive release of Beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council. This will inform consultations about future wild releases. *The fence and boardwalk have been built and we are working with partners to arrange for the transfer of beavers at a suitable moment.*

Wilder Marches will extend land management advice cross-border, and continue to investigate new 'green finance' funding mechanisms for carbon and biodiversity net gain to enable lasting improvements to habitats in the farmed landscape. *Development work has continued, in collaboration with the broader 'Severn and Wye Nature' partnership. Peatland mapping has been carried out in partnership with Natural England and local farmers, identifying potential areas for future habitat restoration. Funding applications have been submitted for an expansion in 2025-2029.*

We will support Shropshire and Telford and Wrekin councils in the creation of a new local nature partnership, and the development and implementation of the local nature recovery strategy. *Shropshire council appointed a full-time LNRS coordinator in early 2023 and this work is now under way.*

We will aim to bring all our nature reserves to favourable condition. *63% of nature reserves are now in favourable or recovering condition. Three sites were identified as being in unfavourable condition due to excessive or insufficient grazing and cutting; this is now being remedied.*

We will develop our Land Management Advice Service to support more landowners and managers and encourage them to take advantage of new funding mechanisms. *20 landowners advised via Land Management Advice Services (LMAS) and 130 via Severn Trent STEPS advisors in addition to those engaged through project delivery.*

Biodiversity enhancements – Land and Water programme will see delivery of large catchment scale projects on the Strine and Worfe with a further 45 ponds created and restored across Shropshire and a suite of smaller projects addressing river restoration and habitat enhancement. *The Beckbury Wetlands project is completed with restoration of 10.5 hectares of floodplain and meanders on the River Worfe. 45 more ponds were created for great crested newts. A suite of wetland enhancement projects have been delivered in the Strine catchment. Additional supplementary projects have been delivered using EA WEIF funding adding value to the larger schemes.*

Goal 2 - People are taking action for nature and the climate

We will carry out a review of accessibility on our nature reserves in 2023 and in 2023-25 we will carry out a programme of improvements to make key sites more welcoming to as diverse an audience as possible. *We commissioned external consultants, Accessible UK, to conduct an accessibility assessment on seven of our busiest sites. This included an audit of our website and preliminary information as well as on site infrastructure. We intend to carry out some of the actions proposed in the report on two of the sites in 2024-25 with further work to follow subject to funding.*

We will support four communities in Telford to connect with nature and explore how they might take action for it through the Nextdoor Nature Project. *This project is nearing completion; SWT worked with five ethnically and religiously diverse communities, helping them to connect with nature in a way that makes sense to them. A funding proposal has been submitted for a three-year project to expand this work.*

From 2023 until 2027 we will deliver an Environmental Leadership Programme in partnership with UpRising. *100 young people a year from underrepresented and underserved communities will undertake the 12month long programme during which they will co-create and deliver nature connection campaigns in their own communities. We recruited a new team and set about recruiting participants for the programme. 68 young people enrolled and experienced online sessions on leadership, employability and activism plus 8 in-person days focusing on nature connection activities, team working and campaign delivery skills.*

We will launch a youth forum and continue to make progress against our Team Wilder implementation plan. *Development and planning for the launch of our youth forum has been undertaken for a public launch in 2024. Team Wilder resources were developed for staff training and induction; staff from multiple teams undertook listening exercises for the first time; 3 staff completed the Community Organising Award; and a grant application was submitted focusing on practically implementing our Team Wilder approach.*

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We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves. We connected 2,257 children with nature through wildlings, nursery and school visits, after school clubs, events, birthday parties and uniformed groups. We delivered three days of training in outdoor learning to a cohort of trainee teachers from Chester University. 90 staff were influenced to embed outdoor learning through our two school partnerships with an impact on 627 children. We secured funding to increase the number of partnerships to 7.

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities. We have 375 active volunteers, 17 ambassadors, 10 Branches and 5 affiliated groups; in 2023-24 they completed 29,352 hrs towards our mission. The bulk of this being contributed by our branches and groups with other significant contributions from our weekly work parties, Feed the Birds and Visitor Centre team.

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We are expecting three additional multi-year natural flood management project developments to be signed off for 2023-24. These are two Severn Valley Water Management Scheme Demonstrator projects – 1. De-Pave [Morda], 2. Perry and Peatlands and 3. a Shropshire Council led 'Shropshire Slow the Flow' NFM project. All three were secured and new teams are being set up to deliver this work in 2024-26.

The Trust has invested in 6 electronic 'No Fence' collars for cattle and will be trialling more efficient grazing on smaller nature reserves to help reduce carbon emissions from livestock and to target management on the most biodiverse areas of grassland. We plan to use this technology first at Cramer Gutter and Masons Bank nature reserves. The Nofence collars have been successfully used at Cramer Gutter to keep grazing animals on site all season while protecting more sensitive plants at specific times. They have also been used at Earls Hill to keep grazing animals away from sensitive archaeology. Our affiliated group the Friends of Pontesford Hill have now acquired 6 more collars to use with goats that now graze the scree on one side of the hill.

We will be completing the final phase of safeguarding the peat soils beneath the suite of fields adjacent to Morris Bridge at Whixall, with bunding works across a further 5 hectares to help retain water on the fields and keep the peat as wet as possible. With luck it will also increase the area of habitat attractive to wetland bird species and expand the area of birdwatching interest around the Charles Sinker bird hide. The second phase of the re-wetting of Charles Sinker Fields began on schedule; due to adverse weather this was not completed by 31 March but work has now resumed and will be completed in 2024. This work together with the recent re-wetting of World's End Fields will reduce greenhouse gas emissions by at least 390 tonnes of CO₂ equivalent (tCO₂e). This means that the Trust has now more than offset its operational and grazing emissions of 275 tCO₂e.

In the Clun uplands we have secured funding from the Farming in Protected Landscapes fund (administered by the Shropshire Hills AONB) which has enabled us to engage a specialist consultant to investigate peat-forming soils on the hill-top sites around Rhos Fiddle, Mason's Bank and Lower Shorditch Turbary nature reserves. The survey work incorporates adjoining private land holdings and will provide information at a landscape level positioned at the headwaters of the River Clun SAC and inform where best to focus natural flood management techniques and attract green finance investment. This work is progressing well and should inform planning for subsequent cross-border landscape recovery programmes.

We will develop guidance for groups interested in becoming a green social prescribing intervention, develop and implement a 'green buddy scheme' for groups providing activities in nature and run an awareness campaign to highlight places that can be used for low level activity in nature. Guidance was produced for providers of activity in nature on how to become a social prescribing intervention. An infographic highlighting the benefits of nature was created for, and shared with, Social Prescribers. A Green Buddy welcome pack was developed ready for piloting and launch in 2024. Our 'Lets get Outside' campaign showcased 9 local green spaces where people can walk or spend time outdoors for the benefit of their physical and mental health. SWT secured funding to continue working on the development of Green Social Prescribing in 2024.

Organisational capacity and resilience

We will undertake a review of our offices and visitor centre facilities by 2024; and then by 2028 we will expand, upgrade or move our office facilities to integrate teams fully and to enable more effective agile working. Trustees approved an initial options appraisal in late 2023; a final recommendation will be made before the end of 2024.

Further improvements to Information Communication Technology (ICT), bringing all users including branches onto MS365 and all remaining systems to the cloud, to improve cybersecurity and reduce ICT support costs. These are progressing well; but our geographical information system (GIS) cannot be moved to the cloud yet.

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Full cost recovery (FCR) projections for 2023-24 onwards are much more robust and the new Xledger finance system will enable us to monitor actual receipts closely. Contingency plans exist to reduce core costs if FCR is lower than expected. *Xledger is now providing timely, detailed and accurate reporting for all project managers and improved forecasting for senior leadership team and finance committee.*

We carry out regular employee engagement surveys and will ensure that pay, benefits and CPD are aligned with TWT and competitive in the sector, so that we continue to attract and retain good people. We also complete exit interviews with leavers to identify opportunities for improvement.

Feedback from the 2023 Employee Engagement Survey (EES) showed that a significant proportion of colleagues (98% of respondents) enjoy their work, believe in the aims of the charity and enjoy working with others at SWT. The survey also highlighted concerns about communication between teams, and stress related to workload.

Following the EES, changes are being introduced to improve the employee experience and enhance communication. This includes promotion of a confidential Employee Assistance Programme (EAP) that offers support and guidance with any problems that may affect overall health and wellbeing. New flexible benefits have been introduced, including a Bike to Work and Electric Vehicle schemes.

To aid interdepartmental communication, employees attend a monthly staff meeting at Abbey Foregate. This provides an opportunity to brief attendees on RSWT and TWT news; share departmental updates and celebrate project success. Once a quarter, away days are organised for staff. Held at one of our nature reserves or key project sites, they give an invaluable opportunity to build relationships and discover progress towards our strategic goals.

All managers have received an appraisal refresher, highlighting how to provide feedback and set future objectives. The HR Manager also holds regular meetings with senior leaders to provide coaching and to ensure timely support is given to employees e.g. with learning & development or wellbeing concerns.

The EES will be repeated in 2025 to monitor progress and identify further opportunities to improve.

We recently carried out an Equality, Diversity and Inclusion (EDI) perception survey and we will now use the data and insight to identify actions to improve EDI. *The Trust's EDI group is developing new processes, including for recruitment, to address the concerns identified.*

FINANCIAL REVIEW

Financial Position

During the reporting period income was £3,315k (2022-23: £2,892k) and expenditure was £3,176k. (2022-23: £2,472k). Net income was £144k (2022-23: £415k). Total funds at year end increased from £4,009k to £4,153k, of which £373k were unrestricted and £3,780k restricted (2022-23: £353k unrestricted and £3,656k restricted). The net book value of tangible fixed assets at the year-end stood at £2,937k (2022-23: £2,941k).

Free reserves at the year end, being total reserves less any restricted funds and tangible fixed assets held by the charity, plus the funds held by the subsidiary company amounted to £172k surplus (2023: £141k surplus).

Income was very close to plan. Expenditure was slightly less than plan due to core costs savings and to delays on some projects cause mainly by adverse weather. There was a surplus of £124k on restricted funds, and a surplus of £20k on unrestricted.

Trading income (retail and room hire) remains stable. Car parking charges have brought an additional £36k annually. Additionally membership and individual giving brought in £623k and corporate partnerships £35k. Major grants secured in 2023-24 include £145,000 each from the Banister Trust and the Charles Banister Charitable Trust for land acquisition.

The Trust has a strong track record of securing grants and contracts from the National Lottery Heritage Fund (NLHF), the Landfill Communities Fund, corporations including Severn Trent Water, and statutory agencies (Natural England and the Environment Agency), and from trusts and foundations. These pay for the majority of our charitable activities. We now expect full cost recovery (FCR) on all grants and contracts so that all projects can contribute their fair share of organisational management and support costs. In a few cases this was not achieved in 2023-24 because FCR had not been factored into the original funding agreement, but all new grants and contracts include FCR.

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Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, conference room hire, and car parking. This allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding; a failure to ensure full cost recovery on projects; and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the Finance Committee and action is taken where necessary to reduce costs. The Trust will seek to diversify unrestricted income streams further in order to provide greater financial resilience.

Reserves policy

The Trust's reserves policy is to maintain free reserves (being total reserves less any restricted and designated funds and tangible fixed assets held) equivalent to between three and six months' core operating costs, or circa £250-500k. The free reserves include fixed asset investments. As at 1 April 2024 free reserves amounted to £172k (2023: £141k).

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Goal 1

We will support Shropshire and Telford and Wrekin councils in the development and implementation of the local nature recovery strategy and nature recovery network, including through habitat survey by SWT volunteers.

In 2024-25 we will carry out a captive release of Beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council.

In 2024-25 we intend to acquire a new nature reserve which will help demonstrate how biodiversity net gain (BNG) funding can support conservation aims in the wider landscape. In general we aim to bring all our nature reserves to favourable condition.

We will develop our Land Management Advice Service to support more land managers and enable them to take advantage of new funding mechanisms.

We will continue to develop and implement habitat and species restoration projects in Shropshire.

We will continue to develop habitat and river restoration projects at scale in the wider bioregion in partnership with other Wildlife Trusts and environmental NGOs through the Wilder Marches initiative and the Severn & Wye Nature partnership.

Goal 2

We will carry out a programme of improvements to make key sites more welcoming to as diverse an audience as possible.

We will build on the work of the Nextdoor Nature Project to support more communities taking action for nature in their own area, to the extent that funding permits.

In partnership with UpRising we will recruit a new cohort of young people from underrepresented and underserved communities for the Environmental Leadership Programme ("ELP2"), which continues until 2027. They will have the opportunity to co-create and deliver nature connection campaigns in their own communities.

We will launch a youth forum and continue to make progress against our Team Wilder implementation plan.

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves.

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities.

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Goal 3

We will continue to deliver high-quality river and habitat restoration projects including on the Worfe, Strine, Perry and Morda Catchments under the Severn Valley Water Management Scheme, and across Shropshire under 'Shropshire Slow the Flow 2'.

We will continue to reduce our operational carbon emissions by replacing the remaining petrol and diesel vehicles with electric; and reduce the carbon impact of our conservation grazing by expanding the use of No Fence collars.

We will continue to develop Green Social Prescribing capacity in Shropshire; to support local groups to become more resilient and inclusive and support groups to secure capital funds to improve green spaces.

Organisational capacity and resilience

For 2024-25 onwards we have adopted a new senior leadership team (SLT) structure to help ensure that our work is focused effectively on our strategic goals.

- A new Head of Nature Reserves will expand the role of SWT's own land in demonstrating new funding mechanisms for ecosystem services and in welcoming people from all communities.
- The Head of Landscape Recovery will continue to build our influence on third-party land through the provision of specialist advice on ecology and ecosystem services, and through the delivery of species, habitat and river restoration projects.
- The Head of People and Wildlife will continue to lead on community mobilisation, children and young people, wellbeing, and visitor services.
- A new Head of Policy and Evidence will support delivery teams with data, mapping and impact measurement, advocate for nature in key planning and policy fora, liaison with Shropshire and Telford & Wrekin Councils and coordinate the Trust's journey to net-zero.
- Support functions are led as before by the Head of Development, Head of Finance and Operations, and the HR Manager.



We will continue to develop and expand our unrestricted fundraising, with a focus on digital fundraising, membership recruitment, and major donors.

By 2028 we will expand, upgrade or move our office facilities to provide the best possible facilities for effective collaborative working for all SWT staff.

We will continue planned improvements to ICT, in particular moving our GIS capability to the cloud so that we can retire the remaining servers.

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Appraisals are now recorded in the HR Information System (HRIS) BreatheHR, enabling employees to have ready access to their objectives and to readily monitor progress. We will continue to maximise the functionality within BreatheHR, with a view to deploying the functionality for onboarding and probation reviews.

The HR Manager has worked on a RSWT project updating key HR policies and procedures. These will be aligned with current practice in SWT and deployed within the organisation by March 2025. Where relevant, line managers will be trained to ensure legislative compliance.

We will create an EDI action plan to guide improvements which will include a review of the Trust's approach to recruitment and selection.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

Shropshire Wildlife Trust is a charitable company limited by guarantee. In 2022 new Articles of Association were adopted to bring SWT into closer harmony with The Wildlife Trusts. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has over 9,000 members, in addition to volunteers, branches and affiliated groups helping to drive forward its work, and nature reserves covering 1,000 hectares in 41 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has between 10 and 20 members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM), limited to two terms of four years. The Chair, Hon Secretary and Hon Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and governance handbook.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately and holds the management to account for day-to-day operational matters. Operational decisions are delegated to the Senior Leadership Team.

Council is supported by committees responsible for finance; personnel; land management; and communications, campaigns and marketing. The Finance Committee includes the Chair, Treasurer, Hon Secretary, CEO, Head of Finance & Operations and Head of Development; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to council.

Newly appointed Trustees receive a full induction to the Trust including the TWT Strategy and SWT Business Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of Trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Leadership Team. The pay of the Senior Leadership Team is reviewed annually by the Personnel Committee in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In 2023-24 we did not use a commercial participator or professional fund-raiser. The Trust employs membership recruiters who attend public events and carry out door to door recruitment. They are closely supervised by SWT management. The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In 2023-24 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 08/08/24 and signed on its behalf by:



RW Owen - Chair

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REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SHROPSHIRE WILDLIFE TRUST

Opinion

We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company and group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

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Annual Reports & Accounts for the year ended 31 March 2024

Firstly, the Charity and group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity and group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity and group's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity and group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

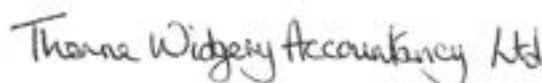
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thorne Widgery Accountancy Ltd

Chartered Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

2 Wyevale Business Park

Kings Acre

Hereford

Herefordshire

HR4 7BS

Date: 15/8/24

Consolidated Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

		2024			2023		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	Notes	£'000	£'000	£'000	£'000	£'000	£'000
Incoming from:							
Donations and legacies	1	658	94	752	483	199	682
Charitable activities	2						
Other Charitable activities		42	-	42	6	-	6
BogLIFE		-	18	18	-	133	133
Development		-	-	-	53	-	53
People & Wildlife Operations		-	9	9	-	36	36
Children & Young People		2	129	131	8	20	28
Communities & Wellbeing		-	88	88	-	79	79
Conservation Operations		2	-	2	10	-	10
SWT Nature Reserves		-	202	202	101	34	135
Habitat & Species		-	527	527	-	256	256
Land & Water		29	1,366	1,395	305	1,045	1,350
Other trading activities	3	105	23	128	113	9	122
Interest receivable and similar income	4	20	-	20	2	-	2
Other income	5	-	1	1	-	-	-
Total income		858	2,457	3,315	1,081	1,811	2,892
Expenditure on:							
Raising funds	6	264	-	264	231	-	231
Charitable activities	7						
Other Charitable activities		229	-	229	252	-	252
BogLIFE		-	-	-	-	128	128
Development		190	-	190	212	-	212
People & Wildlife Operations		16	12	28	28	35	63
Children & Young People		26	152	178	81	35	116
Communities & Wellbeing		27	88	115	29	58	87
Conservation Operations		35	-	35	17	50	67
SWT Nature Reserves		14	259	273	162	37	199
Habitat & Species		3	510	513	-	42	42
Land & Water		29	1,322	1,351	307	768	1,075
Total expenditure	8	833	2,343	3,176	1,319	1,153	2,472
Net gains/(losses) on investments	15	5	-	5	(5)	-	(5)
Net (expenditure)/income		30	114	144	(243)	658	415
Transfers between funds	20	(10)	10	-	(21)	21	-
Net movement in funds		20	124	144	(264)	679	415
Reconciliation of funds							
Total funds brought forward		353	3,656	4,009	617	2,977	3,594
Total funds carried forward		373	3,780	4,153	353	3,656	4,009

Continuing Operations

All income and expenditure has arisen from continuing activities.

Consolidated Balance Sheet

	Notes	2024		2023	
		Group £'000	Charity £'000	Group £'000	Charity £'000
Fixed assets					
Tangible assets	14	2,937	2,937	2,941	2,941
Investments	15	103	103	98	98
Total fixed assets		3,040	3,040	3,039	3,039
Current assets					
Stock	16	12	-	10	-
Debtors	17	907	929	670	722
Cash held in CCLA Charities Deposit Fund		150	150	-	-
Cash at bank and in hand		626	619	1,147	1,105
Total current assets		1,695	1,698	1,827	1,827
Liabilities					
Creditors: amounts falling due within one year	18	582	583	857	855
Net current assets		1,113	1,115	970	972
Total assets less current liabilities		4,153	4,155	4,009	4,011
Total net assets	21	4,153	4,155	4,009	4,011
Funds					
Unrestricted funds	20	373	375	353	355
Restricted income funds	20	3,780	3,780	3,656	3,656
Total funds		4,153	4,155	4,009	4,011

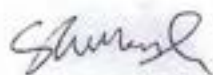
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company and group keeps accounting records that comply with section 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 8/8/24 and were signed on its behalf by:



S G Marsh - Honorary Treasurer

Consolidated Cash Flow Statement

Group	Notes	2024 £'000	2023 £'000
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	22	(386)	500
Cash flows from investing activities:			
Purchase of tangible fixed assets		(6)	(10)
Purchase of fixed asset investments		-	(55)
Sale of tangible fixed assets		1	-
Interest Received		20	2
Net cash provided by investing activities		15	(63)
Change in cash and cash equivalents in the reporting periods		(371)	437
Cash and cash equivalents at the beginning of the reporting period		1,147	710
Cash and cash equivalents at the end of the reporting period	22	776	1,147

Accounting Policies

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the trust and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases

Freehold property - not provided

Improvements to property - 10% on cost

Fixtures and fittings - 25% on cost

Motor vehicles - 25% on cost

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured as cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the Consolidated statement of financial activities.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value -with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Operating Leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

Notes to the Financial Statements

1. DONATIONS AND LEGACIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Donations	82	94	176	63	199	262
Legacies	188	-	188	25	-	25
Membership Subscriptions	378	-	378	383	-	383
Income from Branches	10	-	10	12	-	12
Total income from donations and legacies	658	94	752	483	199	682

Shropshire Wildlife Trust depends on vital funds from a range of generous funders. The list below is not exhaustive, but we would like to thank the following:

Beaver Bridges	The National Lottery Community Fund	Severn Trent Water
Campaign to Protect Rural England	The National Lottery Heritage Fund	Shrewsbury Town Council
DEFRA	John Swire 1989 Charitable Trust	Shropshire Council
Environment Agency	Masonic Charitable Foundation	Shropshire Hills National Landscape
Friends of Pontesford Hill	Natural England	Telford and Wrekin Council
Harbinson Charitable Trust	Dr. P. Yuille	The Millichope Foundation
National Highways	Potter Group Environmental Fund	Tudor Griffiths Group
The Ludlow Trust	Royal Society of Wildlife Trusts	UK Shared Prosperity Fund
The Banister Charitable Trust	Severn Rivers Trust	William Cadbury Charitable Trust

We would like to thank all our members, supporters and fundraisers for their continued support, including those who kindly supported Feed the Birds, and the 167 people who sponsored a species.

Thank you to all of our Corporate Partners, with special thanks to Platinum Corporate Partners GrowRoom Agency Ltd and Müller Yogurts & Desserts. Thanks also go to Atchama, Caradoc, Kanu Poke, Ludlow Cycling Club and Vine House Farm.

We would like to thank the following Tudor Griffiths Group for the time and expertise offered as in-kind support.

We are also very grateful to the friends and family of those who chose to make in memoriam gifts and funeral donations to Shropshire Wildlife Trust and those who left us legacies, including Ian Lennox, Majorie Yury, Ronald Chambers, Thomas Edwards and Dr Niall Kirk.

2. CHARITABLE ACTIVITIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from charitable activities:						
Other Charitable Activity	42	-	42	6	-	6
BogLIFE	-	18	18	-	133	133
Development	-	-	-	53	-	53
People & Wildlife Operations	-	9	9	-	36	36
Children & Young People	2	129	131	8	20	28
Communities & Wellbeing	-	88	88	-	79	79
Conservation Operations	2	-	2	10	-	10
SWT Nature Reserves	-	202	202	101	34	135
Habitat & Species Projects	-	527	527	-	256	256
Land & Water	29	1,366	1,395	305	1,045	1,350
Total income from charitable activities	75	2,339	2,414	483	1,603	2,086

3. OTHER TRADING ACTIVITIES

	2024			2023		
	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Income from other trading activities:						
Trading Income	21	23	44	40	9	49
Shropshire Wildlife Trading Company Ltd	84	-	84	73	-	73
Total income from other trading activities	105	23	128	113	9	122

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Deposit Account Interest	20	-	20	2	-	2
Total income from investments	20	-	20	2	-	2

5. OTHER INCOME

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Other income	-	-	-	-	-	-
Profit on sale of fixed assets	-	1	1	-	-	-
Total other income	-	1	1	-	-	-

6. EXPENDITURE ON RAISING FUNDS

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Raising donations and legacies						
Staff Costs	128	-	128	153	-	153
Membership & recruitment	16	-	16	10	-	10
Marketing and event costs	18	-	18	4	-	4
Office costs	-	-	-	19	-	19
Motor & Travel	4	-	4	3	-	3
Bank Charges	3	-	3	4	-	4
Others	2	-	2	-	-	-
Branch Expenditure	8	-	8	1	-	1
Shropshire Wildlife Trading Company Ltd	85	-	85	37	-	37
Total expenditure on raising funds	264	-	264	231	-	231

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on charitable activities by fund						
Other Charitable Activity	229	-	229	252	-	252
BogLIFE	-	-	-	-	128	128
Development	190	-	190	212	-	212
People & Wildlife Operations	16	12	28	28	35	63
Children & Young People	26	152	178	81	35	116
Communities & Wellbeing	27	88	115	29	58	87
Conservation Operations	35	-	35	17	50	67
SWT Nature Reserves	14	259	273	162	37	199
Habitat and Species Projects	3	510	513	-	42	42
Land & Water	29	1,322	1,351	307	768	1,075
Total expenditure on charitable activities	569	2,343	2,912	1,088	1,153	2,241

8. TOTAL EXPENDITURE

	2024				
	Staff costs	Depn	Auditors Remuneration	Other costs	Total
	£'000	£'000	£'000	£'000	2024 £'000
Raising Funds	128	-	-	51	179
SWT Trading Company	63	-	-	22	85
Charitable activities	1,243	10	16	1,662	2,931
Total expenditure	1,434	10	16	1,735	3,195

Comparative information:

	2023				
	Staff costs	Depn	Auditors Remuneration	Other costs	Total
	£'000	£'000	£'000	£'000	2023 £'000
Raising Funds	153	-	-	41	194
SWT Trading Company	58	-	-	(21)	37
Charitable activities	1,087	11	10	1,133	2,241
Total expenditure	1,298	11	10	1,153	2,472

9. NET INCOME / EXPENDITURE

Total Expenditure includes:	2024 £'000	2023 £'000
Operating lease rentals:		
Operating Leases		
Land & buildings	-	-
Cars & office equipment	7	4
Auditor's remuneration:		
Auditor's remuneration	12	10
Depreciation:		
On owned assets	10	11
Payments to Trustees:		
Trustees expenses	-	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There was a total of £173 trustee expenses paid to 1 Trustee for the year ended 31 March 2024 compared with no expenses paid for the year ended 31 March 2023.

11. STAFF COSTS

The movement in the year is after charging:	Note	2024 £'000	2023 £'000
Charity			
Wages and salaries		1,156	1,010
Social security costs		112	98
Pension costs	28	103	132
		1,371	1,240
Group			
Wages and salaries		1,219	1,068
Social security costs		112	98
Pension costs		103	132
Total		1,434	1,298

The average number of employees, calculated on a head count basis, analysed by function was:	2024 Number	2023 Number
Management	6	6
Other Staff	48	45
Total staff (Headcount)	54	51

The number of employees whose emoluments (including taxable benefits in kind but excluding employer pension costs) exceeded £60,000, was as follows:	2024 Number	2023 Number
£60,001 - £70,000	1	1

During the year, the key management personnel as listed on page 1 received total benefits (including employer pension contributions) of £329,674 (2023: £300,146).

12. SUBSIDIARY COMPANY

The charity has a wholly owned trading subsidiary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profit to the Shropshire Wildlife Trust. A summary of trading results is shown below.

Profit and loss account

	2024 £'000	2023 £'000
Turnover	91	102
Cost of sales	(19)	23
Gross profit	72	125
Administrative expenses	(72)	(123)
Operating profit / (loss)	-	2
Interest received	-	-
Profit / (loss) for the year	-	2
Assets, liabilities and funds		
Assets	34	62
Liabilities	(36)	(64)
Total net assets and shareholder's funds	(2)	(2)

13. SWT CHARITY RESULTS (EXCLUDING SUBSIDIARY)

	2024 £'000	2023 £'000
<i>The summarised results of the parent charity are as follows:</i>		
Total incoming resources	3,207	2,881
Total resources expended	(3,178)	(2,463)
Net incoming resources	29	418
Net gains/(losses) on investments	5	(5)
Net movement in funds	34	413
Funds brought forward	4,011	3,598
Funds carried forward	4,045	4,011

14. TANGIBLE FIXED ASSETS

	2024			
	Freehold property and nature reserves	Improvements to property	Fixtures, fittings and equipment	Totals
Charity	£'000	£'000	£'000	£'000
Cost				
1 April	2,907	91	195	3,193
Additions	-	-	6	6
Disposals	-	-	(7)	(7)
31 March	2,907	91	194	3,192
Depreciation				
1 April	-	74	178	252
Disposals	-	-	(7)	(7)
Charge for the year	-	4	6	10
31 March	-	78	177	255
Net book value				
Preceding 31 March	2,907	17	17	2,941
31 March	2,907	13	17	2,937

	2024			
	Freehold property and nature reserves	Improvements to property	Fixtures, fittings and equipment	Totals
Group	£'000	£'000	£'000	£'000
Cost				
1 April	2,907	91	197	3,193
Additions	-	-	6	6
Disposals	-	-	(7)	(7)
31 March	2,907	91	196	3,192
Depreciation				
1 April	-	74	180	252
Disposals	-	-	(7)	(7)
Charge for the year	-	4	6	10
31 March	-	78	179	255
Net book value				
Preceding 31 March	2,907	17	17	2,941
31 March	2,907	13	17	2,937

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £2,906,901 which is not depreciated.

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of the charities and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

15. FIXED ASSET INVESTMENTS - CHARITY AND GROUP

	2024		2023	
	Group	Charity £'000	Group £'000	Charity £'000
Investments in subsidiaries				
Other investments reflects holdings at market value	103	103	98	98
Total investments	103	103	98	98

Analysis of movements in other investments

	2024		2023	
	Unrestricted Funds	Total 2024 £'000	Unrestricted Funds £'000	Total 2023 £'000
Group and charity				
Market value at 1 April	98	98	48	48
Add: Additions at cost	-	-	55	55
Revaluations	5	5	(5)	(5)
Market value at 31 March	103	103	98	98

Cost or valuation at 31 March 2024 is represented by:

	Listed Investments
Valuation in 2020	(5)
Valuation in 2021	10
Valuation in 2022	3
Valuation in 2023	(5)
Valuation in 2024	5
Cost	95
	103

70.27% (2023: 41.33%) of the investment value is held within the UK the remainder is held in overseas investments.

16. STOCK

	2024		2023	
	Group	Charity £'000	Group £'000	Charity £'000
Stock	12	-	10	-
Total stock	12	-	10	-

17. DEBTORS

	2024		2023	
	Group	Charity £'000	Group £'000	Charity £'000
Amounts falling due within one year				
Trade debtors	836	854	338	331
Amounts due from group undertakings	-	6	-	62
Other debtors	38	36	319	316
Prepayments and income receivable	33	33	13	13
Total	907	929	670	722

18. CREDITORS

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
<u>Amounts falling due within one year</u>				
Trade creditors	269	270	302	300
VAT	69	69	14	14
Other creditors	241	241	253	253
Accruals	3	3	10	10
Deferred income	-	-	278	278
Total	582	583	857	855

19. ANNUAL OPERATING LEASE COMMITMENTS

	2024		2023	
	Land & buildings £'000	Other £'000	Land & buildings £'000	Other £'000
<u>Total operating lease commitments of the group and charity:</u>				
Within one year	-	10	-	-
Between one and five years	-	12	-	-
Total	-	22	-	-

20. MOVEMENT IN FUNDS

	2024				
	Balance	Movement in Funds			Balance
	1 April	Incoming	Expended	Transfers	31 March
Restricted Funds	2023	resources	in year	in year	2024
Fixed Assets	£'000	£'000	£'000	£'000	£'000
Capital Reserve Account	2,731	-	-	5	2,736
Total restricted fixed asset funds	2,731	-	-	5	2,736
Net Current Assets					
Accessibility	-	-	(24)	24	-
Beavers	198	20	(157)	-	61
Biodiversity General	-	3	(3)	-	-
BogLIFE	(18)	18	-	-	-
CaBA SMS	2	8	(4)	-	6
Carbon for Curlews	-	58	(58)	-	-
Clee Hill Test & Trials Extension	7	37	(44)	-	-
Earl's & Pontesford Hills	13	-	(7)	-	6
Embedded Learning	-	4	(22)	18	-
Enrichment Wildplay Workshops	-	8	(1)	-	7
Environmental Leadership Programme	-	128	(93)	-	35
Feed the Birds	15	37	(33)	-	19
GCN DLL (NE) Newts	27	226	(224)	-	29
Green Influencers Scheme	4	-	(13)	9	-
Green Social Prescribing	1	-	(1)	-	-
Green Spaces Project	-	1	(1)	-	-
Hazledene	-	113	(7)	-	106
Hedgerow Heroes 3	-	18	(18)	-	-
Nature Reserves Fund	200	-	-	(100)	100
Land Acquisition Fund	50	-	-	-	50
Lightmoor	11	24	(16)	-	19
Llynclys Quarry	-	8	(8)	-	-
Nextdoor Nature	6	52	(49)	-	9
Pam's Pools	1	9	(11)	-	(1)
Project Finch	-	63	-	-	63
Reserves General	-	109	(147)	38	-
Roden	-	38	(38)	-	-
School Fees	-	13	(24)	11	-
Shrewsbury Beaver Engagement	-	11	-	-	11
Shropshire Road Networks Nature Retreats	-	46	(46)	-	-
Sinkers Fields	-	278	(190)	-	88
SINNSI	3	14	(11)	-	6
Slow the Flow 2	-	-	(3)	-	(3)
Stoke Brook	100	-	(100)	-	-
Strine	-	300	(149)	-	151
Wilder Marches	62	109	(106)	-	65
ST WT CP	-	284	(284)	-	-
Telford Communities	-	-	(5)	5	-
Telford Schools and Young People	-	66	-	-	66
Unmuddying the Waters 2	-	25	(25)	-	-
Wood Lane Habitat Enhancements	-	9	(9)	-	-
Woodlane Restoration Project	-	20	-	-	20
Worfe on the Wildside EA	-	50	(50)	-	-
Worfe on the Wildside ST	243	250	(362)	-	131
Total restricted revenue funds	925	2,457	(2,343)	5	1,044
Total Restricted Funds	3,656	2,457	(2,343)	10	3,780

	2024				Balance 31 March 2024 £'000
	Balance 1 April 2023 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	
Unrestricted Funds					
Revenue Surplus (GENERAL FUND)	355	727	(702)	(5)	375
Land Management Advice Service	-	29	(29)	-	-
Wild Play	-	18	(18)	-	-
Unrestricted charity only	355	774	(749)	(5)	375
Charity Funds Total	4,011	3,231	(3,092)	5	4,155
Trading company funds	(2)	84	(84)	-	(2)
Total consolidated funds	4,009	3,315	(3,176)	5	4,153

Description of funds

Pontesford Hill is funds left over from the purchase of the hill in 2015, which we are spending on managing the site.

Transfers between funds

During the year transfers between funds have been carried out to accurately reflect the closing balances.

Comparative information:

	2023				Balance 31 March 2023 £'000
	Balance 1 April 2022 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	
Restricted Funds					
Fixed Assets					
Capital Reserve Account	2,726	-	-	5	2,731
Total restricted fixed asset funds	2,726	-	-	5	2,731
Net Current Assets					
Badger Vaccination Appeal	-	-	-	-	-
Beavers Project	6	199	(7)	-	198
Biodiversity General	-	2	(2)	-	-
BogLIFE	(44)	133	(127)	20	(18)
CaBA SMS	2	8	(8)	-	2
Carbon for Gulls	-	5	(5)	-	-
Chalk Stream - Abstraction Worfe	-	8	(8)	-	-
Clee Hills Test & Trials Extension	-	28	(21)	-	7
Clun Monitoring Partnership	-	4	(4)	-	-
Corve Restoration	-	26	(26)	-	-
Feed the Birds 23-24	1	45	(31)	-	15
FIPL Corfield	-	16	(16)	-	-
Freshwater First	(32)	164	(135)	3	-
Furbers Appeal	10	-	-	(10)	-
GCN DLL (NE) Newts	-	225	(215)	17	27
Green Influencers Scheme	19	20	(35)	-	4
Green Social Prescribing	-	2	(1)	-	1
Nature Reserves Fund	250	-	(50)	-	200
Indirect LMAS	-	16	(16)	-	-
Land Acquisition Fund	-	50	-	-	50
Lightmoor	-	25	(14)	-	11
Mossy Earth	-	4	(4)	-	-
Nextdoor Nature	-	33	(27)	-	6
North Shropshire CP	-	28	(29)	1	-
Pam's Pools	(2)	9	(6)	-	1
Pam's Pools Stewardship	-	1	(1)	-	-
Earl's and Pontesford Hills	20	-	(7)	-	13
Restored Earth Clarity	11	-	-	(11)	-
SCT	-	-	(2)	2	-
Severn B-lines	4	-	(4)	-	-
Shropshire Road Networks Nature Retreats	-	10	(10)	-	-
SINNSI ST	-	14	(11)	-	3
SPEN NSIP	-	20	(20)	-	-
Stoke Brook	-	100	-	-	100
Strine	-	75	(75)	-	-
Tankerville	6	-	-	(6)	-
Wesley Brook EA	-	27	(27)	-	-
Wilder Marches	-	91	(29)	-	62
Wood Lane Again	-	28	(28)	-	-
Wood Lane Habitat Enhancements	-	7	(7)	-	-
Worfe on the Wildside EA	-	38	(38)	-	-
Worfe on the Wildside ST	-	350	(107)	-	243
Total restricted revenue funds	251	1,811	(1,153)	16	925
Total Restricted Funds	2,977	1,811	(1,153)	21	3,656

	2023				Balance 31 March 2023 £'000
	Balance 1 April 2022 £'000	Incoming resources £'000	Expended in year £'000	Transfers in year £'000	
Unrestricted Funds					
Revenue Surplus (GENERAL FUND)	604	979	(1,219)	(9)	355
GCNDLL (NE) Newts	17	-	-	(17)	-
Unrestricted charity only	621	979	(1,219)	(26)	355
Charity Funds Total	3,598	2,790	(2,372)	(5)	4,011
Trading company funds	(4)	102	(100)	-	(2)
Total consolidated funds	3,594	2,892	(2,472)	(5)	4,009

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are represented by:

2024					
Group	Note	Unrestricted		Restricted	Total Funds
		General	Designated		
		£'000	£'000	£'000	£'000
Tangible fixed assets	14	201	-	2,736	2,937
Investments	15	103	-	-	103
Fixed assets		304	-	2,736	3,040
Stock		12	-	-	12
Debtors: amounts falling due within one year	17	597	-	310	907
Debtors: amounts falling due after more than one year	17	-	-	-	-
Short-term investments	18	-	-	-	-
Cash and bank		(143)	-	919	776
Current assets		466	-	1,229	1,695
Other creditors: amounts falling due within one year		397	-	185	582
Current liabilities	19	397	-	185	582
Total net assets		373	-	3,780	4,153

Comparative information:

Comparative information:		2023			
		Unrestricted		Restricted	Total Funds
		General	Designated		
Group		£'000	£'000	£'000	£'000
Tangible fixed assets		210	-	2,731	2,941
Investments		98	-	-	98
Fixed assets		308	-	2,731	3,039
Stock		10	-	-	10
Debtors: amounts falling due within one year		670	-	-	670
Debtors: amounts falling due after more than one year		-	-	-	-
Cash and bank		222	-	925	1,147
Current assets		902	-	925	1,827
					-
Other creditors: amounts falling due within one year		857	-	-	857
Current liabilities		857	-	-	857
Total net assets		353	-	3,656	4,009

22. NOTES TO THE CASH FLOW STATEMENT

Group	2024 £'000	2023 £'000
Reconciliation of net income to net cash provided by operating activities		
Net income for the reporting period (as per the statement of financial activities)	144	415
Depreciation Charges	10	11
(Gains)/Losses on investments	(5)	5
Interest received	(20)	(2)
(Gains)/Losses on sale of fixed assets	(1)	-
(Increase)/Decrease in stock	(2)	-
(Increase)/Decrease in debtors	(237)	24
Increase/(decrease) in creditors	(275)	46
Net cash provided by operating activities	(386)	500
Analysis of cash and cash equivalents		
	2024 £'000	2023 £'000
Cash held in CCLA Charities Deposit Fund	150	-
Cash at bank and in hand	626	1,147
Net cash and cash equivalents	776	1,147

23. RELATED PARTY TRANSACTIONS

Kate Mayne, a Trustee of the Shropshire Wildlife Trust until February 2023, has been appointed as a contractor on the DEFRA tests and trials project. Standard procurement and tendering processes were adhered to in the appointment of the contractor. During the year, Shropshire Wildlife paid Kate Mayne £Nil (2023: £13,849) in contractor fees. At the year end there was £Nil (2023: £5,974) outstanding.

Accounts

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)
REGISTERED CHARITY NUMBER: 212744

Report of the Trustees and
Consolidated Financial Statements
for the Year Ended 31 March 2023
for
Shropshire Wildlife Trust

Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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Shropshire Wildlife Trust

Reference and Administrative Details for the Year Ended 31 March 2023

Trustees

Veronica Cossons	President
Kirsten Mould	
Roger Owen	Chair
Stephen Marsh	Hon Treasurer
Alex Grant	Hon Secretary
Daniel Wrench	(retired 15 October 2022)
Richard Carpenter	
James Drever	
Andrew Hearle	
Lizzie Hulton-Harrop	(resigned 1 January 2023)
Kate Mayne	(resigned 8 February 2023)
Malcolm Monie	
Quentin Shaw	
Anne Wignall	(resigned 20 June 2022)
Laurence Kinnersley	(elected 15 October 2022)
Iain Diack	(elected 15 October 2022)
Lisa Bartlett	(elected 15 October 2022, resigned 6 December 2022)

Company registered number

0729746

Charity registered number

212744

Registered office

193 Abbey Foregate, Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Sarah Zacharek

Chief Executive Officer

Richard Grindle

Senior Management Team

Jan McKelvey, Head of Conservation
Peter Lambert, Head of Land & Water
Helen Trotman, Head of People & Wildlife
Helen O'Connor, Head of Development
Sarah Zacharek, Head of Finance & Operations

Honorary Advisors

Dr John Box
Andy Whyte
Katie Foster

Auditors

Thorne Widgey, 2 Wyevale Business Park, Kings Acre, Hereford, Herefordshire, HR4 7BS

Bankers

HSBC, 33 High Street, Shrewsbury, SY1 1SL

Solicitors

McKenzie Law, Global House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire. SY2 6LG

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and the group for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objects

Shropshire Wildlife Trust (SWT) is part of The Wildlife Trusts (TWT) federation. The Trust's charitable objects were updated in 2022 to align more closely with The Wildlife Trusts nationally. They are as follows:

1. To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.
2. For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:
 - (a) Wildlife and its habitats (including terrestrial, marine and aquatic habitats);
 - (b) Areas of natural beauty or heritage;
 - (c) Areas of zoological, botanical, mycological or other biological scientific interest;
 - (f) Areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.
3. To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in:
 - (a) The principles and practice of biodiversity and geodiversity conservation;
 - (b) The principles and practice of sustainable development;
 - (c) Nature based health and wellbeing initiatives;
 - (d) Natural capital, and its protection, restoration and value to society, and
 - (e) Natural solutions for climate change.
4. To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Vision and goals

Our vision is of a thriving natural world where Shropshire's Wildlife and natural habitats play a valued role in addressing the climate and ecological emergencies, and people are inspired and empowered to take action for nature.

Our three goals are that:

1. Shropshire's Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and rivers where people and nature thrive
2. People are taking action for nature and the climate, resulting in better decision making for the environment
3. Nature is playing a central and valued role in helping to address local and global problems

OBJECTIVES AND ACTIVITIES (Continued)

Visions and Goals (Continued)

To achieve these goals we have identified **three key outcomes**:

1. 30% of land managed for nature by 2030
2. 1 in 4 people taking meaningful action for nature
3. Nature based solutions are being adopted

Activities

In 2022-23 SWT adopted a new 'theory of change' which identifies the essential activities needed to achieve these outcomes and strategic goals in Shropshire. These include:

- Community mobilisation, urban nature and wellbeing: activities designed to increase connection with nature, improve health and wellbeing and to build a movement of people taking meaningful action for nature.
- National and local campaigns: to influence decisions on conservation, climate and infrastructure, led by SWT (or TWT) but amplified by the broader public.
- Children & Young People: innovative programmes to engage children and young people with nature, to support schools to put nature at the heart of their education and grow a cohort of young leaders.
- Habitat and species projects: safeguarding or restoring specific types of habitat and/or keystone species.
- Biodiversity monitoring and analysis: habitat surveys to inform and monitor the creation of a nature recovery network in partnership with third-party land managers, to help reach '30 by 30'.
- Management of SWT's nature reserves: to safeguard key species and habitats, to demonstrate good practice, and to allow people from all parts of society to engage with nature.
- Land management advice: to enable and inspire the creation and restoration of habitat at scale on third-party land, as part of the practical delivery of nature recovery networks in Shropshire and Telford.

Inputs

To enable these activities we have identified four key inputs:

- experienced, specialist SWT staff
- networks we can work with or call upon for support
- a strong business model, including finance, IT, HR & governance, development and the trading company
- support from our members, volunteers, and branches.

Volunteers are integral to the Trust's ability to deliver our programmes: they help with botanical surveys and monitoring, practical conservation, visitor services, outdoor education and in a variety of other roles. The Trust has over 300 regular volunteers, 10 branches, and six friends and affiliated groups.

Impact measurement

We collect internal and external data to measure the impact of our activities and progress towards these outcomes, which will be published annually. Progress towards these targets and some key successes are covered in the next section.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

SIGNIFICANT ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

This section summarises the aims that the Trust set for itself for 2022-23 and beyond, and *in italics, the progress made towards these aims during the year.*

Goal 1 – Nature is in Recovery

To create a nature recovery network (NRN) for Shropshire in partnership with local authorities, land managers and other NGOs, using volunteers from our local Branches to ground-truth the data and map opportunities. *In March 2023 the Government published statutory guidance to local authorities on Local Nature Recovery Strategies (LNRS). Work is in progress to establish a formal Shropshire and Telford Nature Partnership, and the Trust has been approached to be a lead organisation in coordinating this work. To date over 180km² of habitat has been mapped by SWT volunteers and the information will be invaluable in identifying key areas in the NRN which in the future will help to connect investors with land managers to bring about improvements for wildlife.*

We will continue stand up for nature where it is threatened by excessive or ill-planned development or major infrastructure projects, including for example the Shrewsbury North-West Relief Road. *Although this scheme has not yet been determined, we have renewed our objection as updated consultations were published in March 2023.*

To maintain our own nature reserves in favourable condition, to protect valuable habitats and species and as exemplars for other land managers, and to promote wellbeing and connection with nature. We will acquire additional land where necessary to achieve these goals. *The first phase of the re-wetting of Charles Sinker Fields for carbon storage and to attract wetland bird species was finished, and an accessible bird hide was built and opened to the public; funding has been secured to complete the second phase in 2023-24. Funding secured from National Highways has enabled the Trust to increase the area of limestone grassland at Llynclys Common and on a similar project with Tarmac at Llynclys Quarry- an important stepping-stone for butterflies between our nature reserves in the Oswestry Hills. Working with Butterfly Conservation we have also been able to improve rocky scree habitat for grayling butterflies at Earls Hill, and wet flush habitat for small-pearl bordered fritillary butterflies at Cramer Gutter next to Catherton Common.*

We will create and restore habitat on third-party land, and will expand and develop our conservation advice offer to land managers, in order to influence land management at landscape scale. *Our three Severn Trent full-time farm advisers provided advice to 275 farmers through the Severn Trent Water 'STEPS' programme. A further 35 landowners and managers made use of our bespoke land management advice service. We began stage 2 of the 'connecting the Clees' test and trial to explore mechanisms for private investment in biodiversity. We restored or created 48 ponds for great crested newts on third-party land, funded by Natural England, and began work on major catchment improvement projects in the Worfe and Strine catchments. Further strategic activities include projects in the Morda, Corve, Perry, Roden, Aqualate and Tern catchments within smaller actions in the Clun.*

In partnership with neighbouring Wildlife Trusts we will promote landscape-scale nature recovery projects to restore habitat and enhance both diversity and abundance of key species. *Funding was secured for two years from The John Swire 1989 Charitable Trust to begin the Wilder Marches programme in partnership with Herefordshire, Montgomeryshire, Radnorshire and Shropshire Wildlife Trusts; the programme manager was appointed in January 2023 and detailed planning is under way. The new Carbon for Curlews project funded through the AONB Farming in Protected Landscapes scheme will map peatland in the Clun area around the Trust's 3 nature reserves. This will begin to identify opportunities for landowners in the area to access agri-environment scheme grants and longer-term green finance initiatives enabling them to support their farm businesses, and at the same time to protect, connect and restore habitats around the headwaters of the Clun catchment.*

Goal 2 - People are taking action for nature and the climate

During 2022 we will begin to implement the 'Team Wilder' approach of community mobilisation and organisation across the whole organisation, with the goal of helping 1 in 4 people take action for nature. We aim to secure funding for a multi-year project in Telford to expand access to nature and promote wellbeing. *The two year 'Nextdoor Nature' project is under way in selected underserved communities in Telford and detailed plans are in hand for a larger five-year project to expand and continue this work from 2024.*

Reference and Administrative Details
for the Year Ended 31 March 2023

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves. *We influenced 1016 pupils and 138 staff through our school partnerships. In addition, 2,336 children and young people experienced nature with us through wildlings, school visits, youth groups, uniformed groups, wildlife watch, birthday parties and holiday clubs.*

We will engage young people in environmental social action through the Green Influencers scheme, set up a youth forum, and appoint at least two youth trustees to our council. *The Green Influencers project has supported 60 participants aged 11 to 20 to undertake social action projects in and around their school grounds. Our weekend work parties provided opportunities for 30 children and young people to gain confidence and skills whilst assisting the management of our nature reserves. In addition, 15 young people attended our garden club on a regular basis. Preparatory work has laid the foundation for the launch of a youth forum in 2023. Two young trustees were appointed, though one has since had to stand down. We have now secured funding from the National Lottery Community Fund's climate action fund for a follow-on project – see below.*

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities. *Our volunteers contributed nearly 29,000 hours, equivalent to nearly 19 full-time staff, across a range of work. Approximately 40% of this was contributed by our branches and groups with other significant contributions from our weekly work parties, Feed the Birds and visitor centre team. Our branches, groups and ambassadors engaged more than 2,500 people through walks, talks and events.*

We will continue to work through our equality, diversity and inclusion (EDI) work plan to ensure that our organisation is fully representative and that members of all communities are encouraged to engage with nature. *We worked with an independent research agency to develop a survey that gauges perceptions of how the organisation is currently performing from staff and trustees.*

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will continue to make progress against our Health and Wellbeing strategy. *Our 50 Feed the Birds volunteers provided weekly visits to 60 vulnerable and isolated people, with strong anecdotal evidence that this has helped improve their mental wellbeing. Several workshops, aiming to increase awareness and understanding of Green Social Prescribing opportunities as well as identify any barriers, were delivered to health care workers and providers of activities in nature. Insight will inform our activities in 2023.*

We aim to reduce the Trust's own emissions to net-zero by 2030 by reducing energy use, adopting zero-emission vehicles, and by keeping conservation grazing to the minimum level required to maintain each unique habitat. In 2022-3 our emissions totalled 275.23 tonnes of CO₂ equivalent (tCO₂e) (2020-21: 270tCO₂e), of which 56.82 tCO₂e were from travel and utilities and 191.15 tCO₂e from conservation grazing (2020-21: 80 tCO₂e for travel & utilities and 189 tCO₂e from conservation grazing). The Trust's first two electric vehicles are on order and four petrol vehicles have been disposed of.

Where we cannot eliminate, reduce, or substitute emissions we will seek to offset the residual emissions, where possible through increased sequestration on our own land. We will encourage and support our members, partners and suppliers to reduce their own emissions.

Organisational capacity and resilience

We will continue to grow and diversify unrestricted income streams to maintain our financial resilience and freedom of action. *Car parking charges were introduced at the Wrekin (Forest Glen Car Park) and are now generating significant unrestricted income to help us manage our nature reserves. Our focus this year will be developing income through Individual Giving, and more strategic Corporate support.*

We will continue to modernise our operational systems, moving all remaining ICT to the cloud, to maximise flexibility and resilience. *A new TWT-wide cloud-based finance system, Xledger, will be operational from 1 April 2023. Most other systems including our client relationship management (CRM) system are now on the cloud. We are working towards integrating these systems (Xledger and the CRM) and integrating our website with the CRM.*

FINANCIAL REVIEW

Financial Position

During the reporting period the income received by the Group was £2,892k (2021-22: £2,661k) and expenditure was £2,472k. (2021-22: £2,271k). Net income was £415k (2021-22: £392k). Total funds at year end increased from £3,594k to £4,009k, of which £353k were unrestricted and £3,656k restricted (2021-22: £617k unrestricted and £2,977k restricted). The net book value of tangible fixed assets at the year-end stood at £2,941k (2021-22: £2,942k).

Free reserves at the year end, being total reserves less any restricted funds and fixed assets held by the charity, plus the funds held by the subsidiary company amounted to £141k surplus (2022: £401k surplus).

Income was better than plan and expenditure slightly less than plan. There was a substantial surplus on restricted funds, but a deficit on unrestricted. Full-cost recovery (FCR) has been sought on all new grants and contracts since 2021, but in some cases this was not achieved in 2022-23; this meant that more unrestricted funds than expected were spent on organisational support costs, contributing to the unrestricted shortfall.

Trading and face-to-face membership recruitment are stable. In 2022 we added car parking charges which brings an additional £40k of net income. Digital membership recruitment has continued to be an area of growth, despite the impact of the cost of living. Corporate partnerships were stable but we hope to see a greater return on investment in future, particularly now that the Business Engagement Network (TBEN) will be delivered by the Chamber of Commerce. Major grants secured in 2022-23 include £200k from John Swire 1989 Charitable Trust for Wilder Marches, £250k from the Charles Banister Charitable Trust for additional work at Charles Sinker Fields and £89k from National Highways for conservation work.

The Trust has a strong track record of securing grants and contracts from the National Lottery Heritage Fund (NLHF), the Landfill Communities Fund, corporations including Severn Trent Water, and statutory agencies (Natural England and the Environment Agency) and from trusts and foundations. These pay for the majority of our charitable activities. Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, conference room hire, and car parking. This pays for organisational management costs and allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding, whether because the Shared Prosperity Fund does not replace lost EU funding or for other reasons; a continued under-achievement of FCR; and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the finance committee and action is taken where necessary to reduce costs. The Trust will seek to diversify unrestricted income streams further in order to provide greater financial resilience.

Reserves policy

The Group's reserves policy is to maintain free reserves (unrestricted net current assets) equivalent to at least three months' core operating costs, or circa £250k; and ideally six months, or circa £500k. As at 1 April 2023 free reserves were £141k including unrestricted investments, which is below the reserves policy. However, a significant legacy is expected shortly which should restore the position

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Goal 1

We will carry out a captive release of Beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council. This will inform consultations about future wild releases.

Wilder Marches will extend land management advice cross-border, and continue to investigate new 'green finance' funding mechanisms for carbon and biodiversity net gain to enable lasting improvements to habitats in the farmed landscape

We will support Shropshire and Telford and Wrekin councils in the creation of a new local nature partnership, and the development and implementation of the local nature recovery strategy.

We will aim to bring all our nature reserves to favourable condition.

We will develop our Land Management Advice Service to support more landowners and managers and encourage them to take advantage of new funding mechanisms.

Biodiversity enhancements – Land and Water programme will see delivery of large catchment scale projects on the Strine and Worfe with a further 45 ponds created and restored across Shropshire and a suite of smaller projects addressing river restoration and habitat enhancement.

Goal 2

We will carry out a review of accessibility on our nature reserves in 2023 and in 2023-25 we will carry out a programme of improvements to make key sites more welcoming to as diverse an audience as possible.

We will support four communities in Telford to connect with nature and explore how they might take action for it through the Nextdoor Nature Project.

Community listening exercises in specific geographical areas of Telford will be used to inform an application to a funder for a multiyear community focused project which will follow on from Nextdoor Nature.

From 2023 until 2027 we will deliver an Environmental Leadership Programme in partnership with UpRising. 100 young people a year from underrepresented and underserved communities will undertake the 12month long programme during which they will co-create and deliver nature connection campaigns in their own communities.

We will launch a youth forum and continue to make progress against our Team Wilder implementation plan.

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves.

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities.

PLANS FOR FUTURE PERIODS (CONTINUED)

Goal 3

We are expecting three additional multi-year natural flood management project developments to be signed off for 2023-24. These are two Severn Valley Water Management Scheme Demonstrator projects – 1. De-Pave [Morda], 2. Perry and Peatlands and 3. a Shropshire Council led 'Shropshire Slow the Flow' NFM project.

The Trust has invested in 6 electronic 'No Fence' collars for cattle and will be trialling more efficient grazing on smaller nature reserves to help reduce carbon emissions from livestock and to target management on the most biodiverse areas of grassland. We plan to use this technology first at Cramer Gutter and Masons Bank nature reserves.

We will be completing the final phase of safeguarding the peat soils beneath the suite of fields adjacent to Morris Bridge at Whixall, with bunding works across a further 5 hectares to help retain water on the fields and keep the peat as wet as possible. With luck it will also increase the area of habitat attractive to wetland bird species and expand the area of birdwatching interest around the Charles Sinker bird hide.

In the Clun uplands we have secured funding from the Farming in Protected Landscapes fund (administered by the Shropshire Hills AONB) which has enabled us to engage a specialist consultant to investigate peat-forming soils on the hill-top sites around Rhos Fiddle, Mason's Bank and Lower Shortditch Turbary nature reserves. The survey work incorporates adjoining private land holdings and will provide information at a landscape level positioned at the headwaters of the River Clun SAC and inform where best to focus natural flood management techniques and attract green finance investment.

We will develop guidance for groups interested in becoming a green social prescribing intervention, develop and implement a 'green buddy scheme' for groups providing activities in nature and run an awareness campaign to highlight places that can be used for low level activity in nature.

Organisational capacity and resilience

We will undertake a review of our offices and visitor centre facilities by 2024; and then by 2028 we will expand, upgrade or move our office facilities to integrate teams fully and to enable more effective agile working.

Further improvements to ICT, bringing all users including branches onto MS365 and all remaining systems to the cloud, to improve cybersecurity and reduce ICT support costs.

FCR projections for 2023-24 onwards are much more robust and the new Xledger finance system will enable us to monitor actual receipts closely. Contingency plans exist to reduce core costs if FCR is lower than expected.

We carry out regular employee engagement surveys and will ensure that pay, benefits and CPD are aligned with TWT and competitive in the sector, so that we continue to attract and retain good people.

We recently carried out an Equality, Diversity and Inclusion (EDI) perception survey and we will now use the data and insight to identify actions to improve EDI.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

The Shropshire Wildlife Trust is a charitable company limited by guarantee. In 2022 updated Articles of Association were adopted to bring SWT into closer harmony with The Wildlife Trusts. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has over 9,000 members, more than 300 active volunteers, 10 Branches and 6 affiliated groups helping to drive forward its work, and nature reserves covering 1,000 hectares in 41 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has up to fourteen members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM) limited to two terms of four years. The Chair, Hon Secretary and Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and Governance Handbooks.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately and holds the management to account for day-to-day operational matters. Operational decisions are delegated to the Senior Management Team.

Council is supported by committees responsible for finance; personnel; land management; and communications, campaigns and marketing. The Finance Committee includes the Chair, Treasurer, Hon Secretary, CEO, Head of Finance and Head of Development; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to council.

Newly appointed Trustees receive a full induction to the Trust including the TWT Strategy and SWT Business Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of Trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Management Team. The pay of the Senior Management Team is reviewed annually by the Personnel Committee each February in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In 2022-23 we did not use a commercial participator or professional fund-raiser. The Trust employs membership recruiters who attend public events and carry out door to door recruitment. They are closely supervised by SWT management. The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In 2022-23 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2021-22: none).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 03/08/2023 and signed on its behalf by:



.....

RW Owen - Chair

Report of the Independent Auditors to the Trustees of
Shropshire Wildlife Trust

Opinion

We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company and group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

However, we draw your attention to note 19 which shows that the group and charity incurred an unrestricted deficit of £264,900 meaning that unrestricted free reserves have reduced from £401k to £141k at the year ended 31 March 2023. Please refer to the going concern accounting policy in the notes to the financial statements which highlights how the group will address the situation going forward. If these actions were to prove unsuccessful, this may indicate that a material uncertainty exists and may cast significant doubt on the charity and group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity and group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity and group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity and group's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity and group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 10/08/2023.....

Shropshire Wildlife Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

		Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	483,332	199,342	682,674	1,015,803
Charitable activities	5				
A Living Landscape		-	-	-	122,742
Standing up for Wildlife		-	-	-	24,450
People and Wildlife		-	-	-	243,138
BogLIFE		-	132,961	132,961	317,491
Rivers		-	-	-	780,508
Planning Searches		-	-	-	2,950
Other Charitable Activity		6,460	-	6,460	55,451
New Initiatives		-	-	-	30,580
Development		52,855	-	52,855	-
People & Wildlife Operations		(362)	35,694	35,332	-
Children & Young People		8,000	19,642	27,642	-
Communities & wellbeing		-	79,040	79,040	-
Conservation operations		10,000	-	10,000	-
SWT Nature Reserves		100,772	34,721	135,493	-
Habitat & species		-	255,536	255,536	-
Land & water		305,002	1,044,970	1,349,972	-
Other trading activities	3	113,146	8,968	122,114	67,556
Investment income	4	1,871	-	1,871	40
Total		1,081,076	1,810,874	2,891,950	2,660,709
EXPENDITURE ON					
Raising funds	6	230,646	-	230,646	432,694
Charitable activities	7				
A Living Landscape		-	-	-	163,222
Standing up for Wildlife		-	-	-	11,465
People and Wildlife		-	-	-	315,574
BogLIFE		-	127,565	127,565	383,298
Rivers		-	-	-	683,445
Planning Searches		-	-	-	25,039
Other Charitable Activity		251,966	-	251,966	201,487
New Initiatives		-	-	-	54,840
Development		212,413	-	212,413	-
People & Wildlife Operations		27,854	35,694	63,548	-
Children & Young People		80,792	34,711	115,503	-
Communities & wellbeing		29,216	57,918	87,134	-
Conservation operations		17,161	50,000	67,161	-
SWT Nature Reserves		162,199	36,387	198,586	-
Habitat & species		-	41,610	41,610	-
Land & water		307,184	768,528	1,075,712	-
Total		1,319,431	1,152,413	2,471,844	2,271,064
Net gains on investments		(5,359)	-	(5,359)	2,658
NET INCOME		(243,714)	658,461	414,747	392,303
Transfers between funds	20	(21,186)	21,186	-	-
Net movement in funds		(264,900)	679,647	414,747	392,303

Shropshire Wildlife Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

RECONCILIATION OF FUNDS

Total funds brought forward	617,397	2,977,065	3,594,462	3,202,159
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TOTAL FUNDS CARRIED FORWARD

352,497	3,656,712	4,009,209	3,594,462
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CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Shropshire Wildlife Trust

Consolidated Balance Sheet

31 March 2023

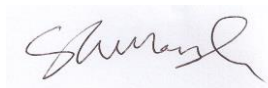
		31.3.23	31.3.22
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	2,940,917	2,942,180
Investments	14	<u>98,028</u>	<u>48,387</u>
		3,038,945	2,990,567
CURRENT ASSETS			
Stock	15	9,682	9,874
Debtors	16	669,623	694,303
Cash at bank and in hand		<u>1,147,569</u>	<u>710,133</u>
		1,826,874	1,414,310
CREDITORS			
Amounts falling due within one year	17	(856,610)	(810,415)
		<u>970,264</u>	<u>603,895</u>
NET CURRENT ASSETS			
		<u>4,009,209</u>	<u>3,594,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,009,209</u>	<u>3,594,462</u>
NET ASSETS			
		<u>4,009,209</u>	<u>3,594,462</u>
FUNDS	20		
Unrestricted funds		352,497	617,397
Restricted funds		<u>3,656,712</u>	<u>2,977,065</u>
TOTAL FUNDS		<u>4,009,209</u>	<u>3,594,462</u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 03/08/2023 and were signed on its behalf by:



.....
S G Marsh – Honorary Treasurer

Shropshire Wildlife Trust

Charity Balance Sheet

31 March 2023

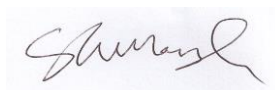
		31.3.23	31.3.22
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	2,940,917	2,942,180
Investments	14	<u>98,028</u>	<u>48,387</u>
		3,038,945	2,990,567
CURRENT ASSETS			
Debtors	16	722,407	757,883
Cash at bank and in hand		<u>1,105,206</u>	<u>658,974</u>
		1,827,613	1,416,857
CREDITORS			
Amounts falling due within one year	17	<u>(855,414)</u>	<u>(809,053)</u>
NET CURRENT ASSETS		<u>972,199</u>	<u>607,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,011,144</u>	<u>3,598,371</u>
NET ASSETS		<u><u>4,011,144</u></u>	<u><u>3,598,371</u></u>
FUNDS	20		
Unrestricted funds		354,432	621,306
Restricted funds		<u>3,656,712</u>	<u>2,977,065</u>
TOTAL FUNDS		<u><u>4,011,144</u></u>	<u><u>3,598,371</u></u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
S G Marsh - Honorary Treasurer

Shropshire Wildlife Trust
Consolidated Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>500,575</u>	<u>490,758</u>
Net cash provided by operating activities		<u>500,575</u>	<u>490,758</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,010)	(62,146)
Purchase of fixed asset investments		(55,000)	-
Sale of tangible fixed assets		-	-
Interest received		<u>1,871</u>	<u>40</u>
Net cash used in investing activities		<u>(63,139)</u>	<u>(62,106)</u>
Change in cash and cash equivalents in the reporting period		437,436	428,652
Cash and cash equivalents at the beginning of the reporting period		<u>710,133</u>	<u>281,481</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,147,569</u></u>	<u><u>710,133</u></u>

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23	31.3.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	414,747	392,303
Adjustments for:		
Depreciation charges	11,273	18,187
Losses/(gain) on investments	5,359	(2,558)
Interest received	(1,871)	(40)
(Decrease)/Increase in stock	(192)	2,649
Decrease/(increase) in debtors	24,680	(154,147)
Increase in creditors	<u>46,579</u>	<u>234,364</u>
Net cash provided by operations	<u><u>500,575</u></u>	<u><u>490,758</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>710,133</u>	<u>433,829</u>	<u>1,143,962</u>
	<u>710,133</u>	<u>433,829</u>	<u>1,143,962</u>
Total	<u><u>710,133</u></u>	<u><u>433,829</u></u>	<u><u>1,143,962</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property - not provided
Improvements to property - 10% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 25% on cost
Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured as cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the Consolidated statement of financial activities.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost. ‘

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value -with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Donations	63,225	199,342	262,567	129,270
Legacies	24,649	-	24,649	487,000
Membership subscriptions	383,369	-	383,369	393,545
Income from Branches	<u>12,089</u>	<u>-</u>	<u>12,089</u>	<u>5,988</u>
	<u>483,332</u>	<u>199,342</u>	<u>682,674</u>	<u>1,015,803</u>

31.03.2022 - £740,010 Unrestricted, £275,793 Restricted.

2. DONATIONS AND LEGACIES - continued

Shropshire Wildlife Trust depends on vital funds from a range of generous funders. The list below is not exhaustive, but we would like to thank the following:

Beaver Bridges (for 23/24)
DEFRA
Environment Agency
European Regional Development Fund
Friends of Pontesford Hill
National Highways
Idris & Margaret Jones Charitable Trust
Invest in Shropshire
The Banister Charitable Trust (for 23/24)
The National Lottery Community Fund
The National Lottery Heritage Fund
John Swire 1989 Charitable Trust
Millie's Watch Charitable Trust
Mossy Earth
Natural England
NHS Charities Together
Dr. P. Yuille
P. Holbourn-Williams
Potter Group Environmental Fund (for 23/24)
Royal Society of Wildlife Trusts
Scottish Power Energy Networks
Severn Rivers Trust
Severn Trent Water
Shrewsbury Town Council
Shropshire Council
Shropshire Chamber of Commerce
Shropshire Hills AONB Partnership
Sport England
Telford and Wrekin Council
Tudor Griffiths Group
Veolia Environmental Fund (for 23/24)

We would like to thank all our members, supporters and fundraisers for their continued support, including those who kindly donated to our 60th Anniversary Appeal, supported Feed the Birds, and the 167 people who sponsored a species.

Thank you to all our Corporate Partners as well as Kanu Poke, Tanners, Beefy Boys, Clear Design, Caradoc, Vine House Farm and Ludlow Cycling Club.

We would like to thank the following Taylor Griffiths Group for the time and expertise offered as in-kind support.

We are also very grateful to the friends and family of those who chose to make in memoriam gifts and funeral donations to Shropshire Wildlife Trust and those who left us legacies, including Rachel Martin, David Miller, Rose Sheldon, Paul Cousins and Dr Niall Kirk.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Trading income	40,269	8,968	49,237	-
Shropshire Wildlife Trading Company Ltd	<u>72,877</u>	<u>-</u>	<u>72,877</u>	<u>67,556</u>
	<u>113,146</u>	<u>8,968</u>	<u>122,114</u>	<u>67,556</u>

31.03.2022 - £67,556 Unrestricted, £Nil Restricted.

During the year Shropshire Wildlife Trust have changed their chart of accounts, trading income received by the Trust is now being more accurately reported.

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Deposit account interest	<u>1,871</u>	<u>-</u>	<u>1,871</u>	<u>40</u>

31.03.2022 - £40 Unrestricted, £Nil Restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Grants and charitable income	A Living Landscape	-	122,742
Grants and charitable income	Standing up for Wildlife	-	24,450
Grants and charitable income	People and Wildlife	-	243,138
Grants and charitable income	Meres and Mosses	-	-
Grants and charitable income	BOG Life	132,961	317,491
Grants and charitable income	Rivers	-	780,508
Grants and charitable income	Planning Searches	-	2,950
Grants and charitable income	Other Charitable Activity	6,460	55,451
Grants and charitable income	New Initiatives	-	30,580
Grants and charitable income	Development	52,855	-
Grants and charitable income	People & Wildlife Operations	35,332	-
Grants and charitable income	Children & Young People	27,642	-
Grants and charitable income	Communities & wellbeing	79,040	-
Grants and charitable income	Conservation operations	10,000	-
Grants and charitable income	SWT Nature reserves	135,493	-
Grants and charitable income	Habitat & species projects	255,536	-
Grants and charitable income	Land & water	<u>1,349,972</u>	<u>-</u>
		<u>2,085,291</u>	<u>1,577,310</u>

£1,602,564 (2022: £943,510) of the above income related to the restricted fund.

During the year Shropshire Wildlife Trust have changed their chart of accounts, department and project set up which has resulted in presentational differences throughout the financial statements.

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Staff costs	152,581	-	152,581	271,707
Membership and recruitment	9,590	-	9,590	66,758
Marketing and event costs	4,346	-	4,346	13,317
Office costs	19,075	-	19,075	7,842
Motor and travel	3,053	-	3,053	10,184
Bank charges	4,097	-	4,097	3,045
Others	-	-	-	2,305
Management Charge	-	-	-	6,000
Project Development Charge	-	-	-	(20,418)
Contractors	<u>548</u>	<u>-</u>	<u>548</u>	<u>9,174</u>
Carried forward	<u>193,290</u>	<u>-</u>	<u>193,290</u>	<u>369,914</u>

6. RAISING FUNDS - continued

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Shropshire Wildlife Trading Company Ltd	<u>37,356</u>	<u>-</u>	<u>37,356</u>	<u>62,780</u>
Aggregate amounts	<u>230,646</u>	<u>-</u>	<u>230,646</u>	<u>432,694</u>

31.03.2022 - £430,048 Unrestricted, £2,646 Restricted.

7. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
A Living Landscape	-	-	-	163,222
Standing up for Wildlife	-	-	-	11,465
People and Wildlife	-	-	-	315,574
Meres and Mosses	-	-	-	-
BOG Life	-	127,565	127,565	383,298
Rivers	-	-	-	683,445
Planning Searches	-	-	-	25,039
Other Charitable Activity	251,966	-	251,966	201,487
New Initiatives	-	-	-	54,840
Development	212,413	-	212,413	-
People & Wildlife Operations	27,854	35,694	63,548	-
Children & Young People	80,792	34,711	115,503	-
Communities and Wellbeing	29,216	57,918	87,134	-
Conservation Operations	17,161	50,000	67,161	-
SWT Nature reserves	162,199	36,387	198,586	-
Habitat and species projects	-	41,610	41,610	-
Land and Water	<u>307,184</u>	<u>768,528</u>	<u>1,075,712</u>	<u>-</u>
	<u>1,088,791</u>	<u>1,152,407</u>	<u>2,241,198</u>	<u>1,838,370</u>

31.03.2022 - £1,190,604 Unrestricted, £1,080,460 Restricted.

7. CHARITABLE ACTIVITIES COSTS - continued
ANALYSIS OF TOTAL EXPENDITURE

	Staff costs £	Depn £	Auditors remun- eration £	Other costs £	31.3.23 £
Raising funds	152,581	-	-	40,709	193,290
SWT Trading Company	57,941	-	-	(20,585)	37,356
Charitable activities	<u>1,087,423</u>	<u>11,273</u>	<u>9,500</u>	<u>1,133,002</u>	<u>2,241,198</u>
	<u>1,297,945</u>	<u>11,273</u>	<u>9,500</u>	<u>1,153,126</u>	<u>2,471,844</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	11,273	18,670
Operating leases	3,660	6,056
Auditor's remuneration	<u>9,500</u>	<u>9,025</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. STAFF COSTS

CHARITY	31.3.23	31.3.22
	£	£
Wages and salaries	1,009,534	861,330
Social security costs	98,296	65,363
Other pension costs	<u>132,174</u>	<u>119,784</u>
	<u>1,240,004</u>	<u>1,046,477</u>
 GROUP	 31.3.23	 31.3.22
	£	£
Wages and salaries	1,067,475	897,379
Social security costs	98,296	67,407
Other pension costs	<u>132,174</u>	<u>122,791</u>
	<u>1,297,945</u>	<u>1,087,577</u>
 The average monthly number of employees during the year was as follows:		
	31.3.23	31.3.22
Management	6	6
Other staff	<u>45</u>	<u>44</u>
	<u>51</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.23	31.3.22
£60,001 - £70,000	<u>1</u>	<u>-</u>

During the year, the key management personnel as listed on page 1 received total benefits (including employers pension contributions) of £300,146 (2022: £256,991).

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	740,010	275,793	1,015,803	441,386
Charitable activities	5				
A Living Landscape		122,453	289	122,742	238,570
Standing up for Wildlife		24,450	-	24,450	24,450
People and Wildlife		60,676	182,462	243,138	302,312
Meres and Mosses		-	-	-	21,220
BOG Life		-	317,491	317,491	188,725
Rivers		388,319	392,189	780,508	739,728
Planning Searches		2,950	-	2,950	7,287
Other Charitable Activity		32,951	22,500	55,451	74,547
New Initiatives		2,000	28,580	30,580	75,570
Other trading activities	3	67,556	-	67,556	38,454
Investment income	4	40	-	40	165
Total		1,441,405	1,219,304	2,660,709	2,152,414
EXPENDITURE ON					
Raising funds	6	430,048	2,646	432,694	362,027
Charitable activities	7				
A Living Landscape		156,856	6,366	163,222	210,061
Standing up for Wildlife		11,465	-	11,465	13,193
People and Wildlife		99,631	215,943	315,574	332,446
Meres and Mosses		-	-	-	20,220
BOG Life		-	383,298	383,298	166,574
Rivers		241,698	441,747	683,445	673,424
Planning Searches		25,039	-	25,039	62,541
Other Charitable Activity		201,487	-	201,487	100,192
New Initiatives		24,380	30,460	54,840	86,203
Total		1,190,604	1,080,460	2,271,064	2,026,881
Net gains/(losses) on investments		2,658	-	2,658	10,630
NET INCOME/(EXPENDITURE)		253,459	138,844	392,303	136,163
Transfers between funds	20	77,710	(77,710)	-	-
Net movement in funds		331,169	61,134	392,303	136,163
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		286,228	2,915,931	3,202,159	2,968,118
Prior year adjustment		-	-	-	97,878
As restated		286,228	2,915,931	3,202,159	3,065,996
TOTAL FUNDS CARRIED FORWARD		617,397	2,977,065	3,594,462	3,202,159

12. TANGIBLE FIXED ASSETS

CHARITY

	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	2,906,901	91,392	115,522
Additions	-	-	6,084
Disposals	-	-	-
	<u>2,906,901</u>	<u>91,392</u>	<u>121,606</u>
At 31 March 2023	<u>2,906,901</u>	<u>91,392</u>	<u>121,606</u>
DEPRECIATION			
At 1 April 2022	-	70,455	103,340
Charge for year	-	3,907	5,664
Eliminated on disposal	-	-	-
	<u>-</u>	<u>74,362</u>	<u>109,004</u>
At 31 March 2023	<u>-</u>	<u>74,362</u>	<u>109,004</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,906,901</u>	<u>17,030</u>	<u>12,602</u>
At 31 March 2022	<u>2,906,901</u>	<u>20,937</u>	<u>12,182</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	64,193	2,880	3,180,888
Additions	-	3,926	10,010
Disposals	-	-	-
	<u>64,193</u>	<u>6,806</u>	<u>3,190,898</u>
At 31 March 2023	<u>64,193</u>	<u>6,806</u>	<u>3,190,898</u>
DEPRECIATION			
At 1 April 2022	64,193	720	238,708
Charge for year	-	1,702	11,273
Eliminated on disposal	-	-	-
	<u>64,193</u>	<u>2,422</u>	<u>249,981</u>
At 31 March 2023	<u>64,193</u>	<u>2,422</u>	<u>249,981</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>4,384</u>	<u>2,940,917</u>
At 31 March 2022	<u>-</u>	<u>2,160</u>	<u>2,942,180</u>

12. TANGIBLE FIXED ASSETS

GROUP			
	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	2,906,901	91,392	117,457
Additions	-	-	6,084
Disposals	-	-	-
At 31 March 2023	<u>2,906,901</u>	<u>91,392</u>	<u>123,541</u>
DEPRECIATION			
At 1 April 2022	-	70,455	105,275
Charge for year	-	3,907	5,664
Eliminated on disposal	-	-	-
At 31 March 2023	-	<u>74,362</u>	<u>110,939</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,906,901</u>	<u>17,030</u>	<u>12,602</u>
At 31 March 2022	<u>2,906,901</u>	<u>20,937</u>	<u>12,182</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	64,193	2,880	3,182,823
Additions	-	3,926	10,010
Disposals	-	-	-
At 31 March 2023	<u>64,193</u>	<u>6,806</u>	<u>3,192,833</u>
DEPRECIATION			
At 1 April 2022	64,193	720	240,643
Charge for year	-	1,702	11,273
Eliminated on disposal	-	-	-
At 31 March 2023	<u>64,193</u>	<u>2,422</u>	<u>251,916</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>4,384</u>	<u>2,940,917</u>
At 31 March 2022	<u>-</u>	<u>2,160</u>	<u>2,942,180</u>

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £2,906,901 which is not depreciated.

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of the charities and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

13. FIXED ASSET INVESTMENTS – CHARITY AND GROUP

	Listed investments £
MARKET VALUE	
At 1 April 2022	48,387
Additions	55,000
Revaluations	<u>(5,359)</u>
At 31 March 2023	<u>98,028</u>
NET BOOK VALUE	
At 31 March 2023	<u>98,028</u>
At 31 March 2022	<u>48,387</u>

41.33% of the investment value is held within the UK the remainder is held in overseas investments.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2020	(4,736)
Valuation in 2021	10,565
Valuation in 2022	2,558
Valuation in 2023	<u>(5,359)</u>
Cost	<u>40,000</u>
	<u>98,028</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Shropshire Wildlife Trading Company Limited

Registered office: UK

Nature of business: Retail Shop

	% holding	31.3.23 £	31.3.22 £
Class of share:			
Ordinary shares	100		
Aggregate capital and reserves		(1,933)	(3,907)
Profit/(loss) for the year		<u>1,974</u>	<u>8,031</u>

The charity has a wholly owned trading subsidiary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profits to Shropshire Wildlife Trust. A summary of trading results is shown below.

	31.3.23 £	31.3.22 £
Turnover	101,579	70,811
Cost of sales	<u>23,197</u>	<u>(18,112)</u>
Gross Profit	124,776	52,699
Admin expenses	(122,802)	(44,668)
Other operating income	<u>-</u>	<u>-</u>
Operating profit	<u>1,974</u>	<u>8,031</u>

Shropshire Wildlife Trust
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. STOCKS

GROUP	31.3.23	31.3.22
	£	£
Finished goods and goods for resale	<u>9,682</u>	<u>9,874</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.23	31.3.22
	£	£
Trade debtors	331,178	227,567
Amounts owed by group undertakings	62,249	78,078
Other debtors	315,723	441,926
Prepayments and accrued income	<u>13,257</u>	<u>10,312</u>
	<u>722,407</u>	<u>757,883</u>

GROUP	31.3.23	31.3.22
	£	£
Trade debtors	337,838	242,065
Other debtors	318,528	441,926
Prepayments and accrued income	<u>13,257</u>	<u>10,312</u>
	<u>669,623</u>	<u>694,303</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.23	31.3.22
	£	£
Trade creditors	300,953	178,175
VAT	14,190	17,241
Other creditors	252,771	432,282
Accruals and deferred income	<u>287,500</u>	<u>181,355</u>
	<u>855,414</u>	<u>809,053</u>

GROUP	31.3.23	31.3.22
	£	£
Trade creditors	302,149	179,535
VAT	14,190	17,241
Other creditors	252,771	432,284
Accruals and deferred income	<u>287,500</u>	<u>181,355</u>
	<u>856,610</u>	<u>810,415</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	-	4,235
Between one and five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>4,235</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	209,901	2,731,016	2,940,917	2,942,180
Investments	98,028	-	98,028	48,387
Current assets	901,917	925,696	1,827,613	1,416,857
Current liabilities	(855,414)	-	(855,414)	(809,053)
	<u>354,432</u>	<u>3,656,712</u>	<u>4,011,144</u>	<u>3,598,371</u>

GROUP

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	209,901	2,731,016	2,940,917	2,942,180
Investments	98,028	-	98,028	48,387
Current assets	901,178	925,696	1,826,874	1,414,310
Current liabilities	(856,610)	-	(856,610)	(810,415)
	<u>352,497</u>	<u>3,656,712</u>	<u>4,009,209</u>	<u>3,594,462</u>

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	599,897	(243,714)	(3,686)	352,497
Designated funds	<u>17,500</u>	<u>-</u>	<u>(17,500)</u>	<u>-</u>
	617,397	(243,714)	(21,186)	353,497
Restricted funds				
Restricted funds	<u>2,977,065</u>	<u>658,461</u>	<u>21,186</u>	<u>3,656,712</u>
TOTAL FUNDS	<u>3,594,462</u>	<u>414,747</u>	<u>-</u>	<u>4,009,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,081,076	(1,319,431)	(5,359)	(243,714)
Designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted funds				
Restricted funds	<u>1,810,874</u>	<u>(1,152,413)</u>	<u>-</u>	<u>658,461</u>
TOTAL FUNDS	<u>2,891,950</u>	<u>(2,471,844)</u>	<u>(5,359)</u>	<u>414,747</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

	Opening balance	Income	Expenditure	Transfers/ gains	Closing balance
Restricted Funds					
Fixed assets					
Capital Reserve Account	2,726,658	-	(389)	4,747	2,731,016
	<u>2,726,658</u>	<u>-</u>	<u>(389)</u>	<u>4,747</u>	<u>2,731,016</u>
Net Current Assets					
Badger Vaccination Appeal	300	-	(300)	-	-
Beavers Project	5,735	199,270	(7,282)	-	197,723
Biodiversity General	-	2,207	(2,207)	-	-
BogLIFE	(43,644)	132,962	(127,464)	20,000	(18,146)
CaBA SMS	2,000	8,081	(8,081)	-	2,000
Carbon for Curlews	-	4,536	(4,536)	-	-
Chalk Stream - Abstraction Worfe	-	8,333	(8,333)	-	-
Clee Hills Tests & Trials Extension	-	28,432	(21,427)	-	7,004
Clun Monitoring Partnership	-	4,068	(4,068)	-	-
Corve Restoration	-	26,446	(26,446)	-	-
Feed the Birds 2022-23	1,409	44,887	(30,514)	-	15,782
FiPL Corfield	-	15,636	(15,636)	-	-
Freshwater First	(31,803)	163,867	(134,785)	2,721	-
Furbers Appeal	10,000	-	-	(10,000)	-
GCN DLL (NE) Newts	-	224,879	(214,790)	17,111	27,200
Green Influencers Scheme	19,440	19,642	(34,712)	-	4,371
Green Social Prescribing	-	1,800	(860)	-	940
Idris and Margaret Jones Charitable Trust	250,000	-	(50,000)	-	200,000
Indirect LMAS	-	16,204	(16,204)	-	-
Land Acquisition Fund	-	50,000	-	-	50,000
Lightmoor	-	24,450	(13,801)	-	10,649
Mossy Earth	-	3,810	(3,810)	-	-
Nextdoor Nature	-	33,115	(26,543)	(389)	6,183
North Shropshire CP	-	28,495	(29,485)	990	-
Pam's Pools	(1,977)	9,230	(5,634)	-	1,619
Pam's Pools Stewardship	-	738	(738)	-	-
Earl's & Pontesford Hills	19,897	-	(6,680)	-	13,217
Restored Earth Clarity	10,000	-	-	(10,000)	-
SCT	-	-	(1,784)	1,784	-
Severn B-lines	4,050	150	(4,200)	-	-
Shropshire Road Networks Nature Retreats	-	9,533	(9,533)	-	-
SINNSI ST	-	13,786	(10,786)	-	3,000
SPEN NSIP	-	19,648	(19,648)	-	-
Stoke Brook	-	100,000	-	-	100,000
Strine	-	75,000	(75,000)	-	-
Tankerville	5,000	-	-	(5,000)	-
Wesley Brook EA	-	26,897	(26,897)	-	-
Wilder Marches	-	91,000	(29,395)	(389)	61,216
Wood Lane Again	-	28,217	(28,217)	-	-
Wood Lane Habitat Enhancements	-	7,477	(7,477)	-	-
Worfe on the Wildside EA	-	38,078	(38,078)	-	-
Worfe on the Wildside ST	-	350,000	(106,672)	(389)	242,939
	<u>250,407</u>	<u>1,810,874</u>	<u>(1,152,023)</u>	<u>16,439</u>	<u>925,696</u>
Total Restricted Funds	<u>2,977,065</u>	<u>1,810,874</u>	<u>(1,152,412)</u>	<u>21,186</u>	<u>3,656,712</u>

19. MOVEMENT IN FUNDS - continued

	Opening balance	Income	Expenditure	Transfers/ gains	Closing balance
Unrestricted funds					
Revenue Surplus (GENERAL FUND)	603,804	979,497	(1,219,826)	(9,045)	354,430
GCNDLL (NE) Newts	17,500	-	-	(17,500)	-
					-
Unrestricted charity only	<u>621,304</u>	<u>979,497</u>	<u>(1,219,826)</u>	<u>(26,545)</u>	<u>354,430</u>
Charity Funds Total	<u>3,598,369</u>	<u>2,790,371</u>	<u>(2,372,238)</u>	<u>(5,359)</u>	<u>4,011,142</u>
Trading company funds	<u>(3,908)</u>	<u>101,579</u>	<u>(99,605)</u>	<u>-</u>	<u>(1,934)</u>
Total consolidated funds	<u>3,594,462</u>	<u>2,891,950</u>	<u>(2,471,843)</u>	<u>(5,359)</u>	<u>4,009,209</u>

Description of funds

Pontesford Hill is funds left over from the purchase of the hill in 2015, which we are spending on managing the site.

BogLIFE is a project that completed September 2022. Funds are claimed retrospectively and this deficit is part of an outstanding claim along with some overspend. The final amount is to be concluded which will be covered by core funds if additional funding cannot be secured for the overspend. Final claim figures were not received in time for completion of accounts and the deficit will be carried forward and concluded in Financial Year 2024.

Transfers between funds

During the year transfers between funds have been carried out to accurately reflect the closing balances.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General funds	271,754		198,244	129,899	599,897
Designated funds	14,474		55,215	(52,189)	17,500
	286,228		253,459	77,710	617,397
Restricted funds					
Restricted funds	2,915,931		138,844	(77,710)	2,977,065
TOTAL CONSOLIDATED FUNDS	<u>3,202,159</u>		<u>392,303</u>	<u>-</u>	<u>3,594,462</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,329,786	(1,134,200)	2,658	198,244
Designated funds	111,619	(56,404)	-	55,215
	1,441,405	(1,190,604)	2,658	
	253,459			
Restricted funds				
Restricted funds	1,219,304	(1,080,460)	-	138,844
TOTAL CONSOLIDATED FUNDS	<u>2,660,709</u>	<u>(2,271,064)</u>	<u>2,658</u>	<u>392,303</u>

20. RELATED PARTY DISCLOSURES

Kate Mayne, a Trustee of the Shropshire Wildlife Trust until February 2023, has been appointed as a contractor on the DEFRA tests and trials project. Standard procurement and tendering processes were adhered to in the appointment of the contractor. During the year, Shropshire Wildlife paid Kate Mayne £13,849 (2022: £7,815) in contractor fees. At the year end there was £5,974 (2022: £Nil) outstanding.

Accounts

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)
REGISTERED CHARITY NUMBER: 212744

Report of the Trustees and
Consolidated Financial Statements
for the Year Ended 31 March 2023
for
Shropshire Wildlife Trust

Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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Shropshire Wildlife Trust

Reference and Administrative Details for the Year Ended 31 March 2023

Trustees

Veronica Cossons	President
Kirsten Mould	
Roger Owen	Chair
Stephen Marsh	Hon Treasurer
Alex Grant	Hon Secretary
Daniel Wrench	(retired 15 October 2022)
Richard Carpenter	
James Drever	
Andrew Hearle	
Lizzie Hulton-Harrop	(resigned 1 January 2023)
Kate Mayne	(resigned 8 February 2023)
Malcolm Monie	
Quentin Shaw	
Anne Wignall	(resigned 20 June 2022)
Laurence Kinnersley	(elected 15 October 2022)
Iain Diack	(elected 15 October 2022)
Lisa Bartlett	(elected 15 October 2022, resigned 6 December 2022)

Company registered number

0729746

Charity registered number

212744

Registered office

193 Abbey Foregate, Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Sarah Zacharek

Chief Executive Officer

Richard Grindle

Senior Management Team

Jan McKelvey, Head of Conservation
Peter Lambert, Head of Land & Water
Helen Trotman, Head of People & Wildlife
Helen O'Connor, Head of Development
Sarah Zacharek, Head of Finance & Operations

Honorary Advisors

Dr John Box
Andy Whyte
Katie Foster

Auditors

Thorne Widgey, 2 Wyevale Business Park, Kings Acre, Hereford, Herefordshire, HR4 7BS

Bankers

HSBC, 33 High Street, Shrewsbury, SY1 1SL

Solicitors

McKenzie Law, Global House, Sitka Drive, Shrewsbury Business Park, Shrewsbury, Shropshire. SY2 6LG

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity and the group for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objects

Shropshire Wildlife Trust (SWT) is part of The Wildlife Trusts (TWT) federation. The Trust's charitable objects were updated in 2022 to align more closely with The Wildlife Trusts nationally. They are as follows:

1. To advance, promote and further the conservation and protection of nature reserves which shall be owned, maintained or managed by the Charity.
2. For the benefit of the public, to advance, promote and further the conservation, protection and enhancement of:
 - (a) Wildlife and its habitats (including terrestrial, marine and aquatic habitats);
 - (b) Areas of natural beauty or heritage;
 - (c) Areas of zoological, botanical, mycological or other biological scientific interest;
 - (f) Areas with geological, geographical, geomorphological, archaeological, physiographical or amenity value in particular, but not exclusively, in ways that further biodiversity.
3. To advance education and engagement, of both the general public and businesses, without compromising the ability of future generations to meet their own needs in:
 - (a) The principles and practice of biodiversity and geodiversity conservation;
 - (b) The principles and practice of sustainable development;
 - (c) Nature based health and wellbeing initiatives;
 - (d) Natural capital, and its protection, restoration and value to society, and
 - (e) Natural solutions for climate change.
4. To promote, encourage and carry out study and research for the advancement of knowledge in the natural sciences, to make grants or donations for such purposes and to encourage and support the recording and publication of the useful results thereof.

Vision and goals

Our vision is of a thriving natural world where Shropshire's Wildlife and natural habitats play a valued role in addressing the climate and ecological emergencies, and people are inspired and empowered to take action for nature.

Our three goals are that:

1. Shropshire's Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and rivers where people and nature thrive
2. People are taking action for nature and the climate, resulting in better decision making for the environment
3. Nature is playing a central and valued role in helping to address local and global problems

OBJECTIVES AND ACTIVITIES (Continued)

Visions and Goals (Continued)

To achieve these goals we have identified **three key outcomes**:

1. 30% of land managed for nature by 2030
2. 1 in 4 people taking meaningful action for nature
3. Nature based solutions are being adopted

Activities

In 2022-23 SWT adopted a new 'theory of change' which identifies the essential activities needed to achieve these outcomes and strategic goals in Shropshire. These include:

- Community mobilisation, urban nature and wellbeing: activities designed to increase connection with nature, improve health and wellbeing and to build a movement of people taking meaningful action for nature.
- National and local campaigns: to influence decisions on conservation, climate and infrastructure, led by SWT (or TWT) but amplified by the broader public.
- Children & Young People: innovative programmes to engage children and young people with nature, to support schools to put nature at the heart of their education and grow a cohort of young leaders.
- Habitat and species projects: safeguarding or restoring specific types of habitat and/or keystone species.
- Biodiversity monitoring and analysis: habitat surveys to inform and monitor the creation of a nature recovery network in partnership with third-party land managers, to help reach '30 by 30'.
- Management of SWT's nature reserves: to safeguard key species and habitats, to demonstrate good practice, and to allow people from all parts of society to engage with nature.
- Land management advice: to enable and inspire the creation and restoration of habitat at scale on third-party land, as part of the practical delivery of nature recovery networks in Shropshire and Telford.

Inputs

To enable these activities we have identified four key inputs:

- experienced, specialist SWT staff
- networks we can work with or call upon for support
- a strong business model, including finance, IT, HR & governance, development and the trading company
- support from our members, volunteers, and branches.

Volunteers are integral to the Trust's ability to deliver our programmes: they help with botanical surveys and monitoring, practical conservation, visitor services, outdoor education and in a variety of other roles. The Trust has over 300 regular volunteers, 10 branches, and six friends and affiliated groups.

Impact measurement

We collect internal and external data to measure the impact of our activities and progress towards these outcomes, which will be published annually. Progress towards these targets and some key successes are covered in the next section.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

SIGNIFICANT ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

This section summarises the aims that the Trust set for itself for 2022-23 and beyond, and *in italics, the progress made towards these aims during the year.*

Goal 1 – Nature is in Recovery

To create a nature recovery network (NRN) for Shropshire in partnership with local authorities, land managers and other NGOs, using volunteers from our local Branches to ground-truth the data and map opportunities. *In March 2023 the Government published statutory guidance to local authorities on Local Nature Recovery Strategies (LNRS). Work is in progress to establish a formal Shropshire and Telford Nature Partnership, and the Trust has been approached to be a lead organisation in coordinating this work. To date over 180km² of habitat has been mapped by SWT volunteers and the information will be invaluable in identifying key areas in the NRN which in the future will help to connect investors with land managers to bring about improvements for wildlife.*

We will continue stand up for nature where it is threatened by excessive or ill-planned development or major infrastructure projects, including for example the Shrewsbury North-West Relief Road. *Although this scheme has not yet been determined, we have renewed our objection as updated consultations were published in March 2023.*

To maintain our own nature reserves in favourable condition, to protect valuable habitats and species and as exemplars for other land managers, and to promote wellbeing and connection with nature. We will acquire additional land where necessary to achieve these goals. *The first phase of the re-wetting of Charles Sinker Fields for carbon storage and to attract wetland bird species was finished, and an accessible bird hide was built and opened to the public; funding has been secured to complete the second phase in 2023-24. Funding secured from National Highways has enabled the Trust to increase the area of limestone grassland at Llynclys Common and on a similar project with Tarmac at Llynclys Quarry- an important stepping-stone for butterflies between our nature reserves in the Oswestry Hills. Working with Butterfly Conservation we have also been able to improve rocky scree habitat for grayling butterflies at Earls Hill, and wet flush habitat for small-pearl bordered fritillary butterflies at Cramer Gutter next to Catherton Common.*

We will create and restore habitat on third-party land, and will expand and develop our conservation advice offer to land managers, in order to influence land management at landscape scale. *Our three Severn Trent full-time farm advisers provided advice to 275 farmers through the Severn Trent Water 'STEPS' programme. A further 35 landowners and managers made use of our bespoke land management advice service. We began stage 2 of the 'connecting the Clees' test and trial to explore mechanisms for private investment in biodiversity. We restored or created 48 ponds for great crested newts on third-party land, funded by Natural England, and began work on major catchment improvement projects in the Worfe and Strine catchments. Further strategic activities include projects in the Morda, Corve, Perry, Roden, Aqualate and Tern catchments within smaller actions in the Clun.*

In partnership with neighbouring Wildlife Trusts we will promote landscape-scale nature recovery projects to restore habitat and enhance both diversity and abundance of key species. *Funding was secured for two years from The John Swire 1989 Charitable Trust to begin the Wilder Marches programme in partnership with Herefordshire, Montgomeryshire, Radnorshire and Shropshire Wildlife Trusts; the programme manager was appointed in January 2023 and detailed planning is under way. The new Carbon for Curlews project funded through the AONB Farming in Protected Landscapes scheme will map peatland in the Clun area around the Trust's 3 nature reserves. This will begin to identify opportunities for landowners in the area to access agri-environment scheme grants and longer-term green finance initiatives enabling them to support their farm businesses, and at the same time to protect, connect and restore habitats around the headwaters of the Clun catchment.*

Goal 2 - People are taking action for nature and the climate

During 2022 we will begin to implement the 'Team Wilder' approach of community mobilisation and organisation across the whole organisation, with the goal of helping 1 in 4 people take action for nature. We aim to secure funding for a multi-year project in Telford to expand access to nature and promote wellbeing. *The two year 'Nextdoor Nature' project is under way in selected underserved communities in Telford and detailed plans are in hand for a larger five-year project to expand and continue this work from 2024.*

Reference and Administrative Details
for the Year Ended 31 March 2023

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves. *We influenced 1016 pupils and 138 staff through our school partnerships. In addition, 2,336 children and young people experienced nature with us through wildlings, school visits, youth groups, uniformed groups, wildlife watch, birthday parties and holiday clubs.*

We will engage young people in environmental social action through the Green Influencers scheme, set up a youth forum, and appoint at least two youth trustees to our council. *The Green Influencers project has supported 60 participants aged 11 to 20 to undertake social action projects in and around their school grounds. Our weekend work parties provided opportunities for 30 children and young people to gain confidence and skills whilst assisting the management of our nature reserves. In addition, 15 young people attended our garden club on a regular basis. Preparatory work has laid the foundation for the launch of a youth forum in 2023. Two young trustees were appointed, though one has since had to stand down. We have now secured funding from the National Lottery Community Fund's climate action fund for a follow-on project – see below.*

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities. *Our volunteers contributed nearly 29,000 hours, equivalent to nearly 19 full-time staff, across a range of work. Approximately 40% of this was contributed by our branches and groups with other significant contributions from our weekly work parties, Feed the Birds and visitor centre team. Our branches, groups and ambassadors engaged more than 2,500 people through walks, talks and events.*

We will continue to work through our equality, diversity and inclusion (EDI) work plan to ensure that our organisation is fully representative and that members of all communities are encouraged to engage with nature. *We worked with an independent research agency to develop a survey that gauges perceptions of how the organisation is currently performing from staff and trustees.*

Goal 3 - Nature is playing a central and valued role in helping to address local and global problems

We will continue to make progress against our Health and Wellbeing strategy. *Our 50 Feed the Birds volunteers provided weekly visits to 60 vulnerable and isolated people, with strong anecdotal evidence that this has helped improve their mental wellbeing. Several workshops, aiming to increase awareness and understanding of Green Social Prescribing opportunities as well as identify any barriers, were delivered to health care workers and providers of activities in nature. Insight will inform our activities in 2023.*

We aim to reduce the Trust's own emissions to net-zero by 2030 by reducing energy use, adopting zero-emission vehicles, and by keeping conservation grazing to the minimum level required to maintain each unique habitat. In 2022-3 our emissions totalled 275.23 tonnes of CO₂ equivalent (tCO₂e) (2020-21: 270tCO₂e), of which 56.82 tCO₂e were from travel and utilities and 191.15 tCO₂e from conservation grazing (2020-21: 80 tCO₂e for travel & utilities and 189 tCO₂e from conservation grazing). The Trust's first two electric vehicles are on order and four petrol vehicles have been disposed of.

Where we cannot eliminate, reduce, or substitute emissions we will seek to offset the residual emissions, where possible through increased sequestration on our own land. We will encourage and support our members, partners and suppliers to reduce their own emissions.

Organisational capacity and resilience

We will continue to grow and diversify unrestricted income streams to maintain our financial resilience and freedom of action. *Car parking charges were introduced at the Wrekin (Forest Glen Car Park) and are now generating significant unrestricted income to help us manage our nature reserves. Our focus this year will be developing income through Individual Giving, and more strategic Corporate support.*

We will continue to modernise our operational systems, moving all remaining ICT to the cloud, to maximise flexibility and resilience. *A new TWT-wide cloud-based finance system, Xledger, will be operational from 1 April 2023. Most other systems including our client relationship management (CRM) system are now on the cloud. We are working towards integrating these systems (Xledger and the CRM) and integrating our website with the CRM.*

FINANCIAL REVIEW

Financial Position

During the reporting period the income received by the Group was £2,892k (2021-22: £2,661k) and expenditure was £2,472k. (2021-22: £2,271k). Net income was £415k (2021-22: £392k). Total funds at year end increased from £3,594k to £4,009k, of which £353k were unrestricted and £3,656k restricted (2021-22: £617k unrestricted and £2,977k restricted). The net book value of tangible fixed assets at the year-end stood at £2,941k (2021-22: £2,942k).

Free reserves at the year end, being total reserves less any restricted funds and fixed assets held by the charity, plus the funds held by the subsidiary company amounted to £141k surplus (2022: £401k surplus).

Income was better than plan and expenditure slightly less than plan. There was a substantial surplus on restricted funds, but a deficit on unrestricted. Full-cost recovery (FCR) has been sought on all new grants and contracts since 2021, but in some cases this was not achieved in 2022-23; this meant that more unrestricted funds than expected were spent on organisational support costs, contributing to the unrestricted shortfall.

Trading and face-to-face membership recruitment are stable. In 2022 we added car parking charges which brings an additional £40k of net income. Digital membership recruitment has continued to be an area of growth, despite the impact of the cost of living. Corporate partnerships were stable but we hope to see a greater return on investment in future, particularly now that the Business Engagement Network (TBEN) will be delivered by the Chamber of Commerce. Major grants secured in 2022-23 include £200k from John Swire 1989 Charitable Trust for Wilder Marches, £250k from the Charles Banister Charitable Trust for additional work at Charles Sinker Fields and £89k from National Highways for conservation work.

The Trust has a strong track record of securing grants and contracts from the National Lottery Heritage Fund (NLHF), the Landfill Communities Fund, corporations including Severn Trent Water, and statutory agencies (Natural England and the Environment Agency) and from trusts and foundations. These pay for the majority of our charitable activities. Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, conference room hire, and car parking. This pays for organisational management costs and allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding, whether because the Shared Prosperity Fund does not replace lost EU funding or for other reasons; a continued under-achievement of FCR; and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the finance committee and action is taken where necessary to reduce costs. The Trust will seek to diversify unrestricted income streams further in order to provide greater financial resilience.

Reserves policy

The Group's reserves policy is to maintain free reserves (unrestricted net current assets) equivalent to at least three months' core operating costs, or circa £250k; and ideally six months, or circa £500k. As at 1 April 2023 free reserves were £141k including unrestricted investments, which is below the reserves policy. However, a significant legacy is expected shortly which should restore the position

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Goal 1

We will carry out a captive release of Beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council. This will inform consultations about future wild releases.

Wilder Marches will extend land management advice cross-border, and continue to investigate new 'green finance' funding mechanisms for carbon and biodiversity net gain to enable lasting improvements to habitats in the farmed landscape

We will support Shropshire and Telford and Wrekin councils in the creation of a new local nature partnership, and the development and implementation of the local nature recovery strategy.

We will aim to bring all our nature reserves to favourable condition.

We will develop our Land Management Advice Service to support more landowners and managers and encourage them to take advantage of new funding mechanisms.

Biodiversity enhancements – Land and Water programme will see delivery of large catchment scale projects on the Strine and Worfe with a further 45 ponds created and restored across Shropshire and a suite of smaller projects addressing river restoration and habitat enhancement.

Goal 2

We will carry out a review of accessibility on our nature reserves in 2023 and in 2023-25 we will carry out a programme of improvements to make key sites more welcoming to as diverse an audience as possible.

We will support four communities in Telford to connect with nature and explore how they might take action for it through the Nextdoor Nature Project.

Community listening exercises in specific geographical areas of Telford will be used to inform an application to a funder for a multiyear community focused project which will follow on from Nextdoor Nature.

From 2023 until 2027 we will deliver an Environmental Leadership Programme in partnership with UpRising. 100 young people a year from underrepresented and underserved communities will undertake the 12month long programme during which they will co-create and deliver nature connection campaigns in their own communities.

We will launch a youth forum and continue to make progress against our Team Wilder implementation plan.

We will continue to work with school leaders to increase their capacity to provide nature education, as well as providing hands-on environmental education ourselves.

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities.

PLANS FOR FUTURE PERIODS (CONTINUED)

Goal 3

We are expecting three additional multi-year natural flood management project developments to be signed off for 2023-24. These are two Severn Valley Water Management Scheme Demonstrator projects – 1. De-Pave [Morda], 2. Perry and Peatlands and 3. a Shropshire Council led 'Shropshire Slow the Flow' NFM project.

The Trust has invested in 6 electronic 'No Fence' collars for cattle and will be trialling more efficient grazing on smaller nature reserves to help reduce carbon emissions from livestock and to target management on the most biodiverse areas of grassland. We plan to use this technology first at Cramer Gutter and Masons Bank nature reserves.

We will be completing the final phase of safeguarding the peat soils beneath the suite of fields adjacent to Morris Bridge at Whixall, with bunding works across a further 5 hectares to help retain water on the fields and keep the peat as wet as possible. With luck it will also increase the area of habitat attractive to wetland bird species and expand the area of birdwatching interest around the Charles Sinker bird hide.

In the Clun uplands we have secured funding from the Farming in Protected Landscapes fund (administered by the Shropshire Hills AONB) which has enabled us to engage a specialist consultant to investigate peat-forming soils on the hill-top sites around Rhos Fiddle, Mason's Bank and Lower Shortditch Turbary nature reserves. The survey work incorporates adjoining private land holdings and will provide information at a landscape level positioned at the headwaters of the River Clun SAC and inform where best to focus natural flood management techniques and attract green finance investment.

We will develop guidance for groups interested in becoming a green social prescribing intervention, develop and implement a 'green buddy scheme' for groups providing activities in nature and run an awareness campaign to highlight places that can be used for low level activity in nature.

Organisational capacity and resilience

We will undertake a review of our offices and visitor centre facilities by 2024; and then by 2028 we will expand, upgrade or move our office facilities to integrate teams fully and to enable more effective agile working.

Further improvements to ICT, bringing all users including branches onto MS365 and all remaining systems to the cloud, to improve cybersecurity and reduce ICT support costs.

FCR projections for 2023-24 onwards are much more robust and the new Xledger finance system will enable us to monitor actual receipts closely. Contingency plans exist to reduce core costs if FCR is lower than expected.

We carry out regular employee engagement surveys and will ensure that pay, benefits and CPD are aligned with TWT and competitive in the sector, so that we continue to attract and retain good people.

We recently carried out an Equality, Diversity and Inclusion (EDI) perception survey and we will now use the data and insight to identify actions to improve EDI.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

The Shropshire Wildlife Trust is a charitable company limited by guarantee. In 2022 updated Articles of Association were adopted to bring SWT into closer harmony with The Wildlife Trusts. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has over 9,000 members, more than 300 active volunteers, 10 Branches and 6 affiliated groups helping to drive forward its work, and nature reserves covering 1,000 hectares in 41 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has up to fourteen members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM) limited to two terms of four years. The Chair, Hon Secretary and Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and Governance Handbooks.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately and holds the management to account for day-to-day operational matters. Operational decisions are delegated to the Senior Management Team.

Council is supported by committees responsible for finance; personnel; land management; and communications, campaigns and marketing. The Finance Committee includes the Chair, Treasurer, Hon Secretary, CEO, Head of Finance and Head of Development; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to council.

Newly appointed Trustees receive a full induction to the Trust including the TWT Strategy and SWT Business Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of Trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Management Team. The pay of the Senior Management Team is reviewed annually by the Personnel Committee each February in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In 2022-23 we did not use a commercial participator or professional fund-raiser. The Trust employs membership recruiters who attend public events and carry out door to door recruitment. They are closely supervised by SWT management. The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In 2022-23 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2021-22: none).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and group will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 03/08/2023 and signed on its behalf by:



.....

RW Owen - Chair

Report of the Independent Auditors to the Trustees of
Shropshire Wildlife Trust

Opinion

We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company and group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

However, we draw your attention to note 19 which shows that the group and charity incurred an unrestricted deficit of £264,900 meaning that unrestricted free reserves have reduced from £401k to £141k at the year ended 31 March 2023. Please refer to the going concern accounting policy in the notes to the financial statements which highlights how the group will address the situation going forward. If these actions were to prove unsuccessful, this may indicate that a material uncertainty exists and may cast significant doubt on the charity and group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity and group is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity and group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity and group's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity and group's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 10/08/2023.....

Shropshire Wildlife Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

		Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	483,332	199,342	682,674	1,015,803
Charitable activities	5				
A Living Landscape		-	-	-	122,742
Standing up for Wildlife		-	-	-	24,450
People and Wildlife		-	-	-	243,138
BogLIFE		-	132,961	132,961	317,491
Rivers		-	-	-	780,508
Planning Searches		-	-	-	2,950
Other Charitable Activity		6,460	-	6,460	55,451
New Initiatives		-	-	-	30,580
Development		52,855	-	52,855	-
People & Wildlife Operations		(362)	35,694	35,332	-
Children & Young People		8,000	19,642	27,642	-
Communities & wellbeing		-	79,040	79,040	-
Conservation operations		10,000	-	10,000	-
SWT Nature Reserves		100,772	34,721	135,493	-
Habitat & species		-	255,536	255,536	-
Land & water		305,002	1,044,970	1,349,972	-
Other trading activities	3	113,146	8,968	122,114	67,556
Investment income	4	1,871	-	1,871	40
Total		1,081,076	1,810,874	2,891,950	2,660,709
EXPENDITURE ON					
Raising funds	6	230,646	-	230,646	432,694
Charitable activities	7				
A Living Landscape		-	-	-	163,222
Standing up for Wildlife		-	-	-	11,465
People and Wildlife		-	-	-	315,574
BogLIFE		-	127,565	127,565	383,298
Rivers		-	-	-	683,445
Planning Searches		-	-	-	25,039
Other Charitable Activity		251,966	-	251,966	201,487
New Initiatives		-	-	-	54,840
Development		212,413	-	212,413	-
People & Wildlife Operations		27,854	35,694	63,548	-
Children & Young People		80,792	34,711	115,503	-
Communities & wellbeing		29,216	57,918	87,134	-
Conservation operations		17,161	50,000	67,161	-
SWT Nature Reserves		162,199	36,387	198,586	-
Habitat & species		-	41,610	41,610	-
Land & water		307,184	768,528	1,075,712	-
Total		1,319,431	1,152,413	2,471,844	2,271,064
Net gains on investments		(5,359)	-	(5,359)	2,658
NET INCOME		(243,714)	658,461	414,747	392,303
Transfers between funds	20	(21,186)	21,186	-	-
Net movement in funds		(264,900)	679,647	414,747	392,303

Shropshire Wildlife Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

RECONCILIATION OF FUNDS

Total funds brought forward	617,397	2,977,065	3,594,462	3,202,159
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TOTAL FUNDS CARRIED FORWARD

352,497	3,656,712	4,009,209	3,594,462
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CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Shropshire Wildlife Trust

Consolidated Balance Sheet

31 March 2023

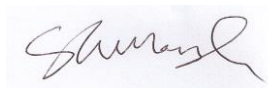
		31.3.23	31.3.22
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	2,940,917	2,942,180
Investments	14	<u>98,028</u>	<u>48,387</u>
		3,038,945	2,990,567
CURRENT ASSETS			
Stock	15	9,682	9,874
Debtors	16	669,623	694,303
Cash at bank and in hand		<u>1,147,569</u>	<u>710,133</u>
		1,826,874	1,414,310
CREDITORS			
Amounts falling due within one year	17	(856,610)	(810,415)
		<u>970,264</u>	<u>603,895</u>
NET CURRENT ASSETS			
		4,009,209	3,594,462
NET ASSETS		<u>4,009,209</u>	<u>3,594,462</u>
FUNDS	20		
Unrestricted funds		352,497	617,397
Restricted funds		<u>3,656,712</u>	<u>2,977,065</u>
TOTAL FUNDS		<u>4,009,209</u>	<u>3,594,462</u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 03/08/2023 and were signed on its behalf by:



.....
S G Marsh – Honorary Treasurer

Shropshire Wildlife Trust

Charity Balance Sheet

31 March 2023

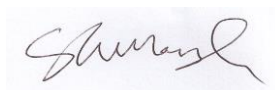
		31.3.23	31.3.22
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	2,940,917	2,942,180
Investments	14	<u>98,028</u>	<u>48,387</u>
		3,038,945	2,990,567
CURRENT ASSETS			
Debtors	16	722,407	757,883
Cash at bank and in hand		<u>1,105,206</u>	<u>658,974</u>
		1,827,613	1,416,857
CREDITORS			
Amounts falling due within one year	17	<u>(855,414)</u>	<u>(809,053)</u>
NET CURRENT ASSETS		<u>972,199</u>	<u>607,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,011,144</u>	<u>3,598,371</u>
NET ASSETS		<u><u>4,011,144</u></u>	<u><u>3,598,371</u></u>
FUNDS	20		
Unrestricted funds		354,432	621,306
Restricted funds		<u>3,656,712</u>	<u>2,977,065</u>
TOTAL FUNDS		<u><u>4,011,144</u></u>	<u><u>3,598,371</u></u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company and group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company and group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company and group.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
S G Marsh - Honorary Treasurer

Shropshire Wildlife Trust
Consolidated Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>500,575</u>	<u>490,758</u>
Net cash provided by operating activities		<u>500,575</u>	<u>490,758</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,010)	(62,146)
Purchase of fixed asset investments		(55,000)	-
Sale of tangible fixed assets		-	-
Interest received		<u>1,871</u>	<u>40</u>
Net cash used in investing activities		<u>(63,139)</u>	<u>(62,106)</u>
Change in cash and cash equivalents in the reporting period		437,436	428,652
Cash and cash equivalents at the beginning of the reporting period		<u>710,133</u>	<u>281,481</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,147,569</u></u>	<u><u>710,133</u></u>

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23	31.3.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	414,747	392,303
Adjustments for:		
Depreciation charges	11,273	18,187
Losses/(gain) on investments	5,359	(2,558)
Interest received	(1,871)	(40)
(Decrease)/Increase in stock	(192)	2,649
Decrease/(increase) in debtors	24,680	(154,147)
Increase in creditors	<u>46,579</u>	<u>234,364</u>
Net cash provided by operations	<u><u>500,575</u></u>	<u><u>490,758</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>710,133</u>	<u>433,829</u>	<u>1,143,962</u>
	<u>710,133</u>	<u>433,829</u>	<u>1,143,962</u>
Total	<u><u>710,133</u></u>	<u><u>433,829</u></u>	<u><u>1,143,962</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

Going concern

Having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property - not provided
Improvements to property - 10% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 25% on cost
Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured as cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the Consolidated statement of financial activities.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost. ‘

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value -with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Donations	63,225	199,342	262,567	129,270
Legacies	24,649	-	24,649	487,000
Membership subscriptions	383,369	-	383,369	393,545
Income from Branches	<u>12,089</u>	<u>-</u>	<u>12,089</u>	<u>5,988</u>
	<u>483,332</u>	<u>199,342</u>	<u>682,674</u>	<u>1,015,803</u>

31.03.2022 - £740,010 Unrestricted, £275,793 Restricted.

2. DONATIONS AND LEGACIES - continued

Shropshire Wildlife Trust depends on vital funds from a range of generous funders. The list below is not exhaustive, but we would like to thank the following:

Beaver Bridges (for 23/24)
DEFRA
Environment Agency
European Regional Development Fund
Friends of Pontesford Hill
National Highways
Idris & Margaret Jones Charitable Trust
Invest in Shropshire
The Banister Charitable Trust (for 23/24)
The National Lottery Community Fund
The National Lottery Heritage Fund
John Swire 1989 Charitable Trust
Millie's Watch Charitable Trust
Mossy Earth
Natural England
NHS Charities Together
Dr. P. Yuille
P. Holbourn-Williams
Potter Group Environmental Fund (for 23/24)
Royal Society of Wildlife Trusts
Scottish Power Energy Networks
Severn Rivers Trust
Severn Trent Water
Shrewsbury Town Council
Shropshire Council
Shropshire Chamber of Commerce
Shropshire Hills AONB Partnership
Sport England
Telford and Wrekin Council
Tudor Griffiths Group
Veolia Environmental Fund (for 23/24)

We would like to thank all our members, supporters and fundraisers for their continued support, including those who kindly donated to our 60th Anniversary Appeal, supported Feed the Birds, and the 167 people who sponsored a species.

Thank you to all our Corporate Partners as well as Kanu Poke, Tanners, Beefy Boys, Clear Design, Caradoc, Vine House Farm and Ludlow Cycling Club.

We would like to thank the following Taylor Griffiths Group for the time and expertise offered as in-kind support.

We are also very grateful to the friends and family of those who chose to make in memoriam gifts and funeral donations to Shropshire Wildlife Trust and those who left us legacies, including Rachel Martin, David Miller, Rose Sheldon, Paul Cousins and Dr Niall Kirk.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Trading income	40,269	8,968	49,237	-
Shropshire Wildlife Trading Company Ltd	<u>72,877</u>	<u>-</u>	<u>72,877</u>	<u>67,556</u>
	<u>113,146</u>	<u>8,968</u>	<u>122,114</u>	<u>67,556</u>

31.03.2022 - £67,556 Unrestricted, £Nil Restricted.

During the year Shropshire Wildlife Trust have changed their chart of accounts, trading income received by the Trust is now being more accurately reported.

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Deposit account interest	<u>1,871</u>	<u>-</u>	<u>1,871</u>	<u>40</u>

31.03.2022 - £40 Unrestricted, £Nil Restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Grants and charitable income	A Living Landscape	-	122,742
Grants and charitable income	Standing up for Wildlife	-	24,450
Grants and charitable income	People and Wildlife	-	243,138
Grants and charitable income	Meres and Mosses	-	-
Grants and charitable income	BOG Life	132,961	317,491
Grants and charitable income	Rivers	-	780,508
Grants and charitable income	Planning Searches	-	2,950
Grants and charitable income	Other Charitable Activity	6,460	55,451
Grants and charitable income	New Initiatives	-	30,580
Grants and charitable income	Development	52,855	-
Grants and charitable income	People & Wildlife Operations	35,332	-
Grants and charitable income	Children & Young People	27,642	-
Grants and charitable income	Communities & wellbeing	79,040	-
Grants and charitable income	Conservation operations	10,000	-
Grants and charitable income	SWT Nature reserves	135,493	-
Grants and charitable income	Habitat & species projects	255,536	-
Grants and charitable income	Land & water	<u>1,349,972</u>	<u>-</u>
		<u>2,085,291</u>	<u>1,577,310</u>

£1,602,564 (2022: £943,510) of the above income related to the restricted fund.

During the year Shropshire Wildlife Trust have changed their chart of accounts, department and project set up which has resulted in presentational differences throughout the financial statements.

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Staff costs	152,581	-	152,581	271,707
Membership and recruitment	9,590	-	9,590	66,758
Marketing and event costs	4,346	-	4,346	13,317
Office costs	19,075	-	19,075	7,842
Motor and travel	3,053	-	3,053	10,184
Bank charges	4,097	-	4,097	3,045
Others	-	-	-	2,305
Management Charge	-	-	-	6,000
Project Development Charge	-	-	-	(20,418)
Contractors	<u>548</u>	<u>-</u>	<u>548</u>	<u>9,174</u>
Carried forward	<u>193,290</u>	<u>-</u>	<u>193,290</u>	<u>369,914</u>

6. RAISING FUNDS - continued

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Shropshire Wildlife Trading Company Ltd	<u>37,356</u>	<u>-</u>	<u>37,356</u>	<u>62,780</u>
Aggregate amounts	<u>230,646</u>	<u>-</u>	<u>230,646</u>	<u>432,694</u>

31.03.2022 - £430,048 Unrestricted, £2,646 Restricted.

7. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
A Living Landscape	-	-	-	163,222
Standing up for Wildlife	-	-	-	11,465
People and Wildlife	-	-	-	315,574
Meres and Mosses	-	-	-	-
BOG Life	-	127,565	127,565	383,298
Rivers	-	-	-	683,445
Planning Searches	-	-	-	25,039
Other Charitable Activity	251,966	-	251,966	201,487
New Initiatives	-	-	-	54,840
Development	212,413	-	212,413	-
People & Wildlife Operations	27,854	35,694	63,548	-
Children & Young People	80,792	34,711	115,503	-
Communities and Wellbeing	29,216	57,918	87,134	-
Conservation Operations	17,161	50,000	67,161	-
SWT Nature reserves	162,199	36,387	198,586	-
Habitat and species projects	-	41,610	41,610	-
Land and Water	<u>307,184</u>	<u>768,528</u>	<u>1,075,712</u>	<u>-</u>
	<u>1,088,791</u>	<u>1,152,407</u>	<u>2,241,198</u>	<u>1,838,370</u>

31.03.2022 - £1,190,604 Unrestricted, £1,080,460 Restricted.

7. CHARITABLE ACTIVITIES COSTS - continued
ANALYSIS OF TOTAL EXPENDITURE

	Staff costs £	Depn £	Auditors remun- eration £	Other costs £	31.3.23 £
Raising funds	152,581	-	-	40,709	193,290
SWT Trading Company	57,941	-	-	(20,585)	37,356
Charitable activities	<u>1,087,423</u>	<u>11,273</u>	<u>9,500</u>	<u>1,133,002</u>	<u>2,241,198</u>
	<u>1,297,945</u>	<u>11,273</u>	<u>9,500</u>	<u>1,153,126</u>	<u>2,471,844</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Depreciation - owned assets	11,273	18,670
Operating leases	3,660	6,056
Auditor's remuneration	<u>9,500</u>	<u>9,025</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. STAFF COSTS

CHARITY	31.3.23	31.3.22
	£	£
Wages and salaries	1,009,534	861,330
Social security costs	98,296	65,363
Other pension costs	<u>132,174</u>	<u>119,784</u>
	<u>1,240,004</u>	<u>1,046,477</u>
 GROUP	 31.3.23	 31.3.22
	£	£
Wages and salaries	1,067,475	897,379
Social security costs	98,296	67,407
Other pension costs	<u>132,174</u>	<u>122,791</u>
	<u>1,297,945</u>	<u>1,087,577</u>
 The average monthly number of employees during the year was as follows:		
	31.3.23	31.3.22
Management	6	6
Other staff	<u>45</u>	<u>44</u>
	<u>51</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.23	31.3.22
£60,001 - £70,000	<u>1</u>	<u>-</u>

During the year, the key management personnel as listed on page 1 received total benefits (including employers pension contributions) of £300,146 (2022: £256,991).

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	740,010	275,793	1,015,803	441,386
Charitable activities	5				
A Living Landscape		122,453	289	122,742	238,570
Standing up for Wildlife		24,450	-	24,450	24,450
People and Wildlife		60,676	182,462	243,138	302,312
Meres and Mosses		-	-	-	21,220
BOG Life		-	317,491	317,491	188,725
Rivers		388,319	392,189	780,508	739,728
Planning Searches		2,950	-	2,950	7,287
Other Charitable Activity		32,951	22,500	55,451	74,547
New Initiatives		2,000	28,580	30,580	75,570
Other trading activities	3	67,556	-	67,556	38,454
Investment income	4	40	-	40	165
Total		1,441,405	1,219,304	2,660,709	2,152,414
EXPENDITURE ON					
Raising funds	6	430,048	2,646	432,694	362,027
Charitable activities	7				
A Living Landscape		156,856	6,366	163,222	210,061
Standing up for Wildlife		11,465	-	11,465	13,193
People and Wildlife		99,631	215,943	315,574	332,446
Meres and Mosses		-	-	-	20,220
BOG Life		-	383,298	383,298	166,574
Rivers		241,698	441,747	683,445	673,424
Planning Searches		25,039	-	25,039	62,541
Other Charitable Activity		201,487	-	201,487	100,192
New Initiatives		24,380	30,460	54,840	86,203
Total		1,190,604	1,080,460	2,271,064	2,026,881
Net gains/(losses) on investments		2,658	-	2,658	10,630
NET INCOME/(EXPENDITURE)		253,459	138,844	392,303	136,163
Transfers between funds	20	77,710	(77,710)	-	-
Net movement in funds		331,169	61,134	392,303	136,163
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		286,228	2,915,931	3,202,159	2,968,118
Prior year adjustment		-	-	-	97,878
As restated		286,228	2,915,931	3,202,159	3,065,996
TOTAL FUNDS CARRIED FORWARD		617,397	2,977,065	3,594,462	3,202,159

12. TANGIBLE FIXED ASSETS

CHARITY

	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	2,906,901	91,392	115,522
Additions	-	-	6,084
Disposals	-	-	-
	<u>2,906,901</u>	<u>91,392</u>	<u>121,606</u>
At 31 March 2023	<u>2,906,901</u>	<u>91,392</u>	<u>121,606</u>
DEPRECIATION			
At 1 April 2022	-	70,455	103,340
Charge for year	-	3,907	5,664
Eliminated on disposal	-	-	-
	<u>-</u>	<u>74,362</u>	<u>109,004</u>
At 31 March 2023	<u>-</u>	<u>74,362</u>	<u>109,004</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,906,901</u>	<u>17,030</u>	<u>12,602</u>
At 31 March 2022	<u>2,906,901</u>	<u>20,937</u>	<u>12,182</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	64,193	2,880	3,180,888
Additions	-	3,926	10,010
Disposals	-	-	-
	<u>64,193</u>	<u>6,806</u>	<u>3,190,898</u>
At 31 March 2023	<u>64,193</u>	<u>6,806</u>	<u>3,190,898</u>
DEPRECIATION			
At 1 April 2022	64,193	720	238,708
Charge for year	-	1,702	11,273
Eliminated on disposal	-	-	-
	<u>64,193</u>	<u>2,422</u>	<u>249,981</u>
At 31 March 2023	<u>64,193</u>	<u>2,422</u>	<u>249,981</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>4,384</u>	<u>2,940,917</u>
At 31 March 2022	<u>-</u>	<u>2,160</u>	<u>2,942,180</u>

12. TANGIBLE FIXED ASSETS

GROUP			
	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	2,906,901	91,392	117,457
Additions	-	-	6,084
Disposals	-	-	-
At 31 March 2023	<u>2,906,901</u>	<u>91,392</u>	<u>123,541</u>
DEPRECIATION			
At 1 April 2022	-	70,455	105,275
Charge for year	-	3,907	5,664
Eliminated on disposal	-	-	-
At 31 March 2023	-	<u>74,362</u>	<u>110,939</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,906,901</u>	<u>17,030</u>	<u>12,602</u>
At 31 March 2022	<u>2,906,901</u>	<u>20,937</u>	<u>12,182</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	64,193	2,880	3,182,823
Additions	-	3,926	10,010
Disposals	-	-	-
At 31 March 2023	<u>64,193</u>	<u>6,806</u>	<u>3,192,833</u>
DEPRECIATION			
At 1 April 2022	64,193	720	240,643
Charge for year	-	1,702	11,273
Eliminated on disposal	-	-	-
At 31 March 2023	<u>64,193</u>	<u>2,422</u>	<u>251,916</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>4,384</u>	<u>2,940,917</u>
At 31 March 2022	<u>-</u>	<u>2,160</u>	<u>2,942,180</u>

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £2,906,901 which is not depreciated.

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of the charities and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

13. FIXED ASSET INVESTMENTS – CHARITY AND GROUP

	Listed investments £
MARKET VALUE	
At 1 April 2022	48,387
Additions	55,000
Revaluations	<u>(5,359)</u>
At 31 March 2023	<u>98,028</u>
NET BOOK VALUE	
At 31 March 2023	<u>98,028</u>
At 31 March 2022	<u>48,387</u>

41.33% of the investment value is held within the UK the remainder is held in overseas investments.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2020	(4,736)
Valuation in 2021	10,565
Valuation in 2022	2,558
Valuation in 2023	<u>(5,359)</u>
Cost	<u>40,000</u>
	<u>98,028</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Shropshire Wildlife Trading Company Limited

Registered office: UK

Nature of business: Retail Shop

	% holding	31.3.23 £	31.3.22 £
Class of share:			
Ordinary shares	100		
Aggregate capital and reserves		(1,933)	(3,907)
Profit/(loss) for the year		<u>1,974</u>	<u>8,031</u>

The charity has a wholly owned trading subsidiary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profits to Shropshire Wildlife Trust. A summary of trading results is shown below.

	31.3.23 £	31.3.22 £
Turnover	101,579	70,811
Cost of sales	<u>23,197</u>	<u>(18,112)</u>
Gross Profit	124,776	52,699
Admin expenses	(122,802)	(44,668)
Other operating income	<u>-</u>	<u>-</u>
Operating profit	<u>1,974</u>	<u>8,031</u>

Shropshire Wildlife Trust
Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. STOCKS

GROUP	31.3.23	31.3.22
	£	£
Finished goods and goods for resale	<u>9,682</u>	<u>9,874</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.23	31.3.22
	£	£
Trade debtors	331,178	227,567
Amounts owed by group undertakings	62,249	78,078
Other debtors	315,723	441,926
Prepayments and accrued income	<u>13,257</u>	<u>10,312</u>
	<u>722,407</u>	<u>757,883</u>

GROUP	31.3.23	31.3.22
	£	£
Trade debtors	337,838	242,065
Other debtors	318,528	441,926
Prepayments and accrued income	<u>13,257</u>	<u>10,312</u>
	<u>669,623</u>	<u>694,303</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.23	31.3.22
	£	£
Trade creditors	300,953	178,175
VAT	14,190	17,241
Other creditors	252,771	432,282
Accruals and deferred income	<u>287,500</u>	<u>181,355</u>
	<u>855,414</u>	<u>809,053</u>

GROUP	31.3.23	31.3.22
	£	£
Trade creditors	302,149	179,535
VAT	14,190	17,241
Other creditors	252,771	432,284
Accruals and deferred income	<u>287,500</u>	<u>181,355</u>
	<u>856,610</u>	<u>810,415</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	-	4,235
Between one and five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>4,235</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	209,901	2,731,016	2,940,917	2,942,180
Investments	98,028	-	98,028	48,387
Current assets	901,917	925,696	1,827,613	1,416,857
Current liabilities	(855,414)	-	(855,414)	(809,053)
	<u>354,432</u>	<u>3,656,712</u>	<u>4,011,144</u>	<u>3,598,371</u>

GROUP

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	209,901	2,731,016	2,940,917	2,942,180
Investments	98,028	-	98,028	48,387
Current assets	901,178	925,696	1,826,874	1,414,310
Current liabilities	(856,610)	-	(856,610)	(810,415)
	<u>352,497</u>	<u>3,656,712</u>	<u>4,009,209</u>	<u>3,594,462</u>

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	599,897	(243,714)	(3,686)	352,497
Designated funds	<u>17,500</u>	<u>-</u>	<u>(17,500)</u>	<u>-</u>
	617,397	(243,714)	(21,186)	353,497
Restricted funds				
Restricted funds	<u>2,977,065</u>	<u>658,461</u>	<u>21,186</u>	<u>3,656,712</u>
TOTAL FUNDS	<u>3,594,462</u>	<u>414,747</u>	<u>-</u>	<u>4,009,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,081,076	(1,319,431)	(5,359)	(243,714)
Designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted funds				
Restricted funds	<u>1,810,874</u>	<u>(1,152,413)</u>	<u>-</u>	<u>658,461</u>
TOTAL FUNDS	<u>2,891,950</u>	<u>(2,471,844)</u>	<u>(5,359)</u>	<u>414,747</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Restricted Funds	Opening balance	Income	Expenditure	Transfers/ gains	Closing balance
Fixed assets					
Capital Reserve Account	2,726,658	-	(389)	4,747	2,731,016
	<u>2,726,658</u>	<u>-</u>	<u>(389)</u>	<u>4,747</u>	<u>2,731,016</u>
Net Current Assets					
Badger Vaccination Appeal	300	-	(300)	-	-
Beavers Project	5,735	199,270	(7,282)	-	197,723
Biodiversity General	-	2,207	(2,207)	-	-
BogLIFE	(43,644)	132,962	(127,464)	20,000	(18,146)
CaBA SMS	2,000	8,081	(8,081)	-	2,000
Carbon for Curlews	-	4,536	(4,536)	-	-
Chalk Stream - Abstraction Worfe	-	8,333	(8,333)	-	-
Clee Hills Tests & Trials Extension	-	28,432	(21,427)	-	7,004
Clun Monitoring Partnership	-	4,068	(4,068)	-	-
Corve Restoration	-	26,446	(26,446)	-	-
Feed the Birds 2022-23	1,409	44,887	(30,514)	-	15,782
FiPL Corfield	-	15,636	(15,636)	-	-
Freshwater First	(31,803)	163,867	(134,785)	2,721	-
Furbers Appeal	10,000	-	-	(10,000)	-
GCN DLL (NE) Newts	-	224,879	(214,790)	17,111	27,200
Green Influencers Scheme	19,440	19,642	(34,712)	-	4,371
Green Social Prescribing	-	1,800	(860)	-	940
Idris and Margaret Jones Charitable Trust	250,000	-	(50,000)	-	200,000
Indirect LMAS	-	16,204	(16,204)	-	-
Land Acquisition Fund	-	50,000	-	-	50,000
Lightmoor	-	24,450	(13,801)	-	10,649
Mossy Earth	-	3,810	(3,810)	-	-
Nextdoor Nature	-	33,115	(26,543)	(389)	6,183
North Shropshire CP	-	28,495	(29,485)	990	-
Pam's Pools	(1,977)	9,230	(5,634)	-	1,619
Pam's Pools Stewardship	-	738	(738)	-	-
Earl's & Pontesford Hills	19,897	-	(6,680)	-	13,217
Restored Earth Clarity	10,000	-	-	(10,000)	-
SCT	-	-	(1,784)	1,784	-
Severn B-lines	4,050	150	(4,200)	-	-
Shropshire Road Networks Nature Retreats	-	9,533	(9,533)	-	-
SINNSI ST	-	13,786	(10,786)	-	3,000
SPEN NSIP	-	19,648	(19,648)	-	-
Stoke Brook	-	100,000	-	-	100,000
Strine	-	75,000	(75,000)	-	-
Tankerville	5,000	-	-	(5,000)	-
Wesley Brook EA	-	26,897	(26,897)	-	-
Wilder Marches	-	91,000	(29,395)	(389)	61,216
Wood Lane Again	-	28,217	(28,217)	-	-
Wood Lane Habitat Enhancements	-	7,477	(7,477)	-	-
Worfe on the Wildside EA	-	38,078	(38,078)	-	-
Worfe on the Wildside ST	-	350,000	(106,672)	(389)	242,939
	<u>250,407</u>	<u>1,810,874</u>	<u>(1,152,023)</u>	<u>16,439</u>	<u>925,696</u>
Total Restricted Funds	<u>2,977,065</u>	<u>1,810,874</u>	<u>(1,152,412)</u>	<u>21,186</u>	<u>3,656,712</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

	Opening balance	Income	Expenditure	Transfers/ gains	Closing balance
Unrestricted funds					
Revenue Surplus (GENERAL FUND)	603,804	979,497	(1,219,826)	(9,045)	354,430
GCNDLL (NE) Newts	17,500	-	-	(17,500)	-
					-
Unrestricted charity only	<u>621,304</u>	<u>979,497</u>	<u>(1,219,826)</u>	<u>(26,545)</u>	<u>354,430</u>
Charity Funds Total	<u>3,598,369</u>	<u>2,790,371</u>	<u>(2,372,238)</u>	<u>(5,359)</u>	<u>4,011,142</u>
Trading company funds	<u>(3,908)</u>	<u>101,579</u>	<u>(99,605)</u>	<u>-</u>	<u>(1,934)</u>
Total consolidated funds	<u>3,594,462</u>	<u>2,891,950</u>	<u>(2,471,843)</u>	<u>(5,359)</u>	<u>4,009,209</u>

Description of funds

Pontesford Hill is funds left over from the purchase of the hill in 2015, which we are spending on managing the site.

BogLIFE is a project that completed September 2022. Funds are claimed retrospectively and this deficit is part of an outstanding claim along with some overspend. The final amount is to be concluded which will be covered by core funds if additional funding cannot be secured for the overspend. Final claim figures were not received in time for completion of accounts and the deficit will be carried forward and concluded in Financial Year 2024.

Transfers between funds

During the year transfers between funds have been carried out to accurately reflect the closing balances.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General funds	271,754		198,244	129,899	599,897
Designated funds	14,474		55,215	(52,189)	17,500
	286,228		253,459	77,710	617,397
Restricted funds					
Restricted funds	2,915,931		138,844	(77,710)	2,977,065
TOTAL CONSOLIDATED FUNDS	<u>3,202,159</u>		<u>392,303</u>	<u>-</u>	<u>3,594,462</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,329,786	(1,134,200)	2,658	198,244
Designated funds	111,619	(56,404)	-	55,215
	1,441,405	(1,190,604)	2,658	
	253,459			
Restricted funds				
Restricted funds	1,219,304	(1,080,460)	-	138,844
TOTAL CONSOLIDATED FUNDS	<u>2,660,709</u>	<u>(2,271,064)</u>	<u>2,658</u>	<u>392,303</u>

20. RELATED PARTY DISCLOSURES

Kate Mayne, a Trustee of the Shropshire Wildlife Trust until February 2023, has been appointed as a contractor on the DEFRA tests and trials project. Standard procurement and tendering processes were adhered to in the appointment of the contractor. During the year, Shropshire Wildlife paid Kate Mayne £13,849 (2022: £7,815) in contractor fees. At the year end there was £5,974 (2022: £Nil) outstanding.

Accounts

REGISTERED COMPANY NUMBER: 00729746 (England and Wales)
REGISTERED CHARITY NUMBER: 212744

Report of the Trustees and
Consolidated Financial Statements
for the Year Ended 31 March 2021
for
Shropshire Wildlife Trust

Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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for the Year Ended 31 March 2021

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Shropshire Wildlife Trust

Reference and Administrative Details for the Year Ended 31 March 2021

Trustees

Veronica Cossons	President
Kirsten Mould	Chair (to 21 October 2020)
Roger Owen	Hon Secretary (to 21 October 2020); Chair (from 21 October 2020)
Alan Salt	Hon Treasurer (deceased in June 2020)
Steve Marsh	Hon Treasurer (appointed 21 October 2020)
Alex Grant	Hon Secretary (from 21 October 2020)
Rod Aspinwall	
Richard Carpenter	
James Drever	
Katie Foster	
Andrew Hearle	
Lizzie Hulton-Harrop	(appointed 21 October 2020)
Kate Mayne	
Malcolm Monie	(appointed 21 October 2020)
Adrian Platt	(stood down 21 October 2020)
Anne Wignall	
Daniel Wrench	

Company registered number
0729746

Charity registered number
212744

Registered office
193 Abbey Foregate, Shrewsbury, Shropshire, SY2 6AH

Company Secretary

Chief Executive Officer
Colin Preston to 30 October 2020;
Richard Grindle from 2 November 2020

Senior Management Team
John Hughes, Development Manager
Jan McKelvey, Conservation Manager
Helen Trotman, People and Wildlife Manager
Sheila McNeil, Finance Manager
Pete Lambert, River Projects Manager

Honorary Advisors
Dr John Box
Andy Whyte
Mervyn Evans (deceased in March 2020)

Auditors
Thorne Widgery, 5 Parkway, Off Corve Street, Ludlow, SY8 2PG

Bankers
HSBC, 33 High Street, Shrewsbury, SY1 1SL

Solicitors
McKenzie Law, Dogpole House, 14 Dogpole, Shrewsbury, SY1 1EN

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust's charitable objects are for the public benefit to safeguard and enhance biodiversity (meaning the variety of life in all its forms, levels and combinations, including ecosystem diversity, species diversity and genetic diversity), and sustainability (meaning to meet the needs of the present without compromising the ability of future generations to meet their own needs) and in particular

- to undertake and promote the conservation of wildlife species and their habitats including the maintenance, restoration and creation of such habitats;
- to promote public understanding of, support of and involvement with the natural world
- to advance knowledge by research and recording

We seek to achieve these objects in partnership with The Wildlife Trusts (TWT) federation by carrying out programmes across Shropshire (including Telford & Wrekin) to address the 'triple crisis': the ecological crisis, the climate crisis, and peoples' disconnection from nature.

On the ecological crisis we are working to create a nature recovery network (NRN) that will see 30% of the land managed for nature by 2030. We do this by restoring, creating, protecting and linking habitats to halt and then reverse the loss of biodiversity and abundance. We do this through managing our own nature reserves but increasingly through working with other land managers to bring much greater areas into recovery.

Climate change and ecological crisis are inextricably linked and must be tackled together. In the short-term our goal is to reduce our own net emissions to zero by 2030, and to encourage and support organisations and individuals to do the same. Beyond that we aim to maximise the use of nature-based solutions to sequester increasing amounts of carbon in the long term to help bring emissions to net negative.

We carry out innovative programmes to engage individuals, communities, schools and businesses with nature. Our aim is that 1 in 4 people will take action for nature's recovery, improving their own health and wellbeing in the process. We aim to extend our reach to all communities in Shropshire.

Volunteers

Volunteers are integral to the Trust's ability to deliver these programmes: the help with surveys, practical conservation, outreach work and in a variety of other roles. The Trust has over 500 regular volunteers organised into 10 branches, three friends' groups and three affiliated groups.

Public benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit in making decisions on the Trust's aims, objectives and future activities. As set out in more detail below, the Trust provides public benefit by ensuring that Shropshire's wild spaces are protected and continue to thrive, that access is available to the general public, and that provide a net gain for wildlife and the public.

What were our aims for 2020-21; and how did we do?

The Covid 19 pandemic had a significant impact on the Trust's activities, with a number of staff furloughed in quarter 1 and with most education, outreach and volunteering activities suspended during periods of lockdown. This has resulted in delays to the implementation of some projects and programmes. At the same time the Trust has played a valuable role in helping people connect to nature during lockdown, notably through the 'Feed the Birds' project. The Council of Trustees wish to thank all staff and volunteers for the flexibility and dedication with which they kept Shropshire Wildlife at the forefront during the COVID pandemic, finding new ways of working and engaging with new audiences.

Significant activities and achievement and performance

This section summarises the aims that the Trust set for itself for 2020-21 and *in italics, the progress made towards these aims during the year.*

OBJECTIVES AND ACTIVITIES - continued

Ecological and Climate Crisis

BogLIFE Project - pursue purchase of additional land that strengthens the core area and peatland network. A further five hectares has been purchased at World's End for peatland restoration in partnership with Natural England. A viewing platform has been completed and is open to the public. Snipe are breeding on the mosses for first time in 25 years

Wild Marches - Develop Wild Marches plan into one or more deliverable, funded projects. Detailed development work is under way in partnership with Radnorshire, Herefordshire and Montgomeryshire Wildlife Trusts with support from The Wildlife Trusts national team.

Species recovery - beavers and pine marten - Seed funding to promote pine marten conservation and identify full extent of existing population. Pine Marten monitoring has continued; an application has been submitted to Natural England for a captive release of Eurasian beavers at the Old River Bed SSSI in partnership with Shrewsbury Town Council.

River Recovery Network - Enable and seek funding for full range of river restoration and catchment management projects that include aquatic species recovery and community engagement. The final report on the Corvedale 'slow the flow' project is due soon, and will inform the adoption of natural flood management (NFM) techniques on a larger scale. 20,000 trees have been planted at Molverley and in the Corvedale with funding from the Environment Agency.

Nature Recovery Network - Refine current Ecological Network Map, validating information on sites and landowners to produce an informed baseline for recovery and identify where the optimal areas are to create 30% more nature. One member of staff now seconded to TWT to work on nationwide approach; in collaboration with our branches, 110 SWT volunteers being trained to carry out ground-truthing surveys.

Stiperstones - an additional 12 hectares of upland acid grassland has been purchased at Tankerville, extending the buffer around the national nature reserve.

Working with Farmers - We continue to deliver biodiversity advice to over 350 landowners under the Severn Trent Water contract and through our general operational activity. The Department for Environment, Food and Rural Affairs (DEFRA) Test and Trial scheme was successfully delivered in the Cleve Hills - testing farmer's perceptions and understanding of a nature recovery network, to inform the new environmental land management (ELM) schemes.

Climate change emergency. We have completed the baseline study to measure our annual carbon emissions. In 2019-20 these totalled 317 tonnes of CO2 equivalent (tCO2e) of which 207 tCO2e were from conservation grazing and 110 tCO2e from travel and utilities. The Trustees have agreed a strategy to reach net zero by 2030. In 2020-21 emissions from conservation grazing remained at 207 tCO2e as the number of livestock was virtually the same. Emissions from travel and utilities had dropped to 29 tCO2e, though this was due largely to Covid and we expect 2021-22 to be higher. We are active in the Shropshire Climate Action Partnership and the Telford and Wrekin Borough Climate Change Partnership.

Disconnection from nature

Telford - Develop bid for Telford green spaces using match funding from Potter Group. Expression of interest has been submitted and more detailed planning is under way.

Volunteers. A new volunteer coordinator was recruited. The immense support of our volunteers did not stop completely during the repeated lockdowns and their efforts still resulted in a contribution of over 4,600 hours, equivalent to 658 days across all areas of work.

Our Feed the Birds project adapted to enable visits to the 41 beneficiaries to continue during the pandemic. Additional funding was secured to provide more than 600 socially isolated people as a result of the pandemic with a bird feeding starter kit. This was done in conjunction with 15 public and voluntary sector organisations. 100% of those that provided feedback said they'll continue to feed the birds...

Youth outreach (Growing Confidence/young activists, 'Make My Weekends Wild', traineeships, alternative curriculum, Youth 4 The Wild, and work-based learning through Universities). Many activities were adapted to become virtual such as content for families with small children, young person's question time and key debates for young people on issues such as HS2, climate change and careers. We launched the Green Influencer Scheme, funded by the Ernest Cook Foundation, which will support groups of children and young people to lead environmental social action projects in their area.

Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES - continued

Support to schools. *The Natural Childhood team joined 'Future in Minds', a local authority partnership supporting children and young people' emotional health and wellbeing. They have been active nationally in Strategic Education Learning Forums and the Education and Learning network and Youth Revolution in TWT. Five students from Mary Webb Science College took part in an 'Alternative Curriculum', working on Earls Hill Nature Reserve, completing their outdoor first aid qualification as well as a John Muir Explorer award. The Nature Friendly Schools project enabled more than 100 staff from four schools to receive bespoke outdoor learning training and 1:1 support to gain confidence in curriculum linked outdoor education sessions. 1,710 children in the most deprived areas of Telford benefitted from school interventions leading to positive behaviour change, social and emotional mental health, well-being, attendance and improved attainment. Secondary teachers were consulted to determine their views around outdoor education as part of cultural capital.*

FINANCIAL REVIEW

Financial Position

During the reporting period income was £2,152k (2019-20 restated: £2,338k) and expenditure was £2,027k (2019-20 restated: £2,146k). Net income was £136k (2019-20 restated: £187k). Total funds at year end increased from £3,066k to £3,202k, of which £286k were unrestricted and £2,916k restricted (2019-20 restated: £95k unrestricted and £2,971k restricted). The net book value of tangible fixed assets at the year end stood at £2,899k (2019-20 restated: £2,884k).

Covid19 meant that both income and expenditure were slightly less than plan, and lower than the previous year. In particular trading and face-to-face membership recruitment were curtailed for most of the period, though online membership recruitment increased by 85%. Grants from national and local government and the National Lottery Heritage Foundation meant that the Trust still made a modest surplus in 2020-21, of £136k. Most income-generating activities have now resumed.

The Trust has a strong track record of securing grants and contracts from the National Lottery, the Landfill Communities Fund, corporations, trusts and foundations. These pay for the majority of our charitable work. Unrestricted income comes from individual and corporate members, legacies, individual giving, retail, and conference room hire. This pays for organisational management costs and allows us to continue essential conservation and education work for which grant funding may not be sufficient. Unrestricted funds not required in the short term are held in sustainable investments; the level of risk is reviewed regularly by the Finance Committee.

The Trustees have identified the principal financial risks to the Trust as a significant reduction in grant funding, whether as a consequence of Brexit or for other reasons, and the underperformance of unrestricted income streams. The funding pipeline is reviewed regularly by the finance committee and action is taken where necessary to reduce costs. The Trust will seek further to diversify unrestricted income streams in order to provide greater financial resilience.

In the course of the 2021 audit some earlier allocations of income and expenditure were revised to bring restricted fixed assets into line with the correct net book value, to include a previously unrecorded gift of land, and to eliminate a deficit on one restricted fund. A prior year adjustment has been made between restricted and unrestricted funds, which is detailed in the Statement of Financial Activities.

Reserves policy

The Trust has updated its reserves policy to one that is specific and measurable. The new policy is to maintain free reserves (unrestricted current assets plus investments) equivalent to three months' core operating costs, or circa £250k. As a result of the prior year adjustment free reserves are below this level: at the year end they stood at £69k in funds, an improvement of £199k compared with the restated opening position (2019-20 restated: £130k overdrawn). The Trust is actively prioritising income-generating activities to grow and diversify unrestricted income streams in order to increase free reserves to this level at the earliest opportunity without unduly affecting the Trusts' ability to achieve its other objectives. The Development team is being increased from six to eight, and a new post created to coordinate and expand campaigns and marketing. Membership recruitment will be expanded through the use of door drops, and through digital channels as part of a wider national campaign being led by TWT. Full cost recovery will be incorporated in all funding applications.

Going concern

The Covid-19 pandemic has resulted in a greater degree of uncertainty about some income streams, although emergency funding from national and local government and the National Lottery Heritage foundation has meant that the Trust still recorded a modest surplus in 2020-21. The prior year adjustment means that free reserves are less than was hitherto thought. Nonetheless, having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

PLANS FOR FUTURE PERIODS

Ecological and Climate crisis

By 2030 we will create a nature recovery network for Shropshire and Telford & Wrekin in partnership with landowners and land managers, local government and other conservation organisations. This will combine a number of elements:

We will maintain our own nature reserves to a high standard, both to protect valuable habitats and species, and as exemplars for other land managers; and support habitat restoration and creation projects on third-party land. We are planning the UK's first urban captive release of Beavers in partnership with Shrewsbury Town Council, for 2021-22.

We will expand and develop our advice to land managers, seeking to reach the maximum possible number and to provide a greater breadth of advice, in order that 30% of land in Shropshire be managed for nature by 2030.

We will work with neighbouring wildlife trusts and other partners to bring about nature's recovery in landscape-scale projects, particularly in the Meres and Mosses, and in south-west Shropshire ('Wild Marches').

We will work as part of the River Severn Partnership to promote natural flood management in the upper Severn catchment and to restore and recreate wetland and woodland habitat.

We will expand and improve our capacity for Geographic Information Systems (GIS) and data collection, and will continue to support volunteers from our local Branches in regular habitat surveys, in order to monitor progress and to identify opportunities for habitat creation and restoration as part of the Nature Recovery Network.

We will continue stand up for nature where it is threatened by excessive or ill-planned development and infrastructure projects, including for example the Shrewsbury North-West Relief Road.

We aim to reduce the Trust's own emissions to net-zero by 2030. We will do this by reducing energy use, replacing petrol and diesel vehicles with electric and in due course hydrogen. We will reduce conservation grazing to the minimum level required to maintain the unique habitat of each nature reserve. Where it is impossible to eliminate, reduce, or substitute emissions any further we will seek to offset the residual emissions, where possible through increased sequestration on our own land.

More broadly we will encourage and support our members, partners and suppliers to reduce their own emissions to net zero as soon as possible; and we will maximise additional carbon sequestration both on our own land and on land managed by others, through the creation and restoration of peatland, wetland, and woodland, and the restoration of organic matter in the soil.

Disconnection from nature

We will pilot new approaches in wellbeing and natural prescribing with the aim of establishing long-term provision.

In 2021-22 we aim to secure funding for a multi-year engagement and wellbeing project in Telford.

We will continue to work with school leaders to develop Nature Friendly Schools, and will provide hands-on environmental education for school groups.

We will engage young people in environmental social action through the Green Influencers scheme.

We will maintain a network of branches and affiliated groups and a large and diverse group of volunteers to support all of our activities.

We will carry out an audit of equality, diversity and inclusion (EDI) and develop and then implement an action plan to ensure that our organisation is fully representative and that members of all communities are encouraged to engage with nature.

Organisational capacity

We will expand our Communications, Campaigns & Marketing capacity to maximise unrestricted income and to engage a larger and more diverse section of the population of Shropshire and Telford & Wrekin with nature. We aim to increase our membership by 50-100% in the period 2021-26 using digital as well as traditional channels.

We will modernise our ICT to increase efficiency and to allow more remote working and hence reduce our carbon impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

The Shropshire Wildlife Trust is a charitable company limited by guarantee. The SWT group comprises SWT and its trading subsidiary Shropshire Wildlife Trading Company Ltd (SWTC). The group was set up by a Trust deed on 10 November 2009.

Related parties and wider network

Shropshire Wildlife Trust has 10,750 members, around 500 active volunteers, 16 Branches and Friends Groups helping to drive forward its work, and nature reserves covering over 1,000 hectares in 40 locations throughout the county.

Shropshire Wildlife Trust is a member of The Wildlife Trusts (TWT) (registered as the Royal Society of Wildlife Trusts (RSWT), charity no: 207238). This is a federation of 46 autonomous charities covering every part of the UK. TWT acts as an umbrella body carrying out lobbying and public relations on behalf of all Wildlife Trusts. Trusts cooperate on joint projects but each Trust remains entirely independent in terms of governance.

Organisational structure, appointment and training of new trustees and key management remuneration

The Trust is governed by the Council of Trustees, which has up to fourteen members. All members of the Trust are eligible to seek election to the Council at the Annual General Meeting (AGM) limited to two terms of four years. The Chairman, Vice Chairman and Treasurer are elected at the first meeting of Council following the AGM and serve one-year terms. The Trustees are guided by the Trust's articles of association and Governance Handbooks.

Council sets and reviews strategic direction, monitors delivery of agreed targets, and ensures that Trust's finances and assets are managed appropriately. It holds the management to account for day to day operational matters. Operational decisions are delegated to the Senior Management Team.

Council is supported by committees responsible for finance, personnel, land management, and communications. The Finance Committee includes the Chair, Treasurer, Hon Secretary, CEO, and Finance Manager; it meets quarterly to review risks, performance against budgets, and financial projections, and reports its findings and recommendations to the board.

Newly appointed Trustees receive a full induction to the Trust including the Trust's Strategic Plan, articles of association, governance handbook and Charity Commission guidance for trustees, as well as visits to Trust projects and sites.

The Council of trustees appoints the Chief Executive Officer and supports the appointment process for members of the Senior Leadership Team. The pay of the Senior Leadership Team is reviewed annually by the Personnel Committee each February in line with other staff.

Risk management

The Trustees have assessed the major risks to which the Charity and the group is exposed, in particular those related to the operations and finances of the Charity and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

FUND-RAISING STANDARDS

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. The Trust is registered with the Institute of Fundraising and the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and the Charity Commission guidance on charity fundraising; and we subscribe to the Fundraising Preference Service.

In 2020-21 we did not use a commercial participator or professional fund-raiser. The Trust employs membership recruiters who attend public events and carry out door to door recruitment. They are closely supervised by SWT management. The Trust complies with the General Data Protection Regulations and the Fundraising Regulator's Code of Fundraising Practice. All staff have been made aware of its requirements, and those involved in fundraising are given specific training and are closely supervised. We take care to ensure that vulnerable people and other members of the public are not subject to unreasonable intrusion on their privacy, unreasonably persistent approaches, or undue pressure on a person to give money or other property.

In 2020-21 we received no complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fund-raising (2019-20: none).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shropshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Thorne Widgery Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21 September 2021 and signed on its behalf by:



.....
R W Owen - Chair

Opinion

We have audited the financial statements of Shropshire Wildlife Trust (the 'parent charitable company') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 21 to the financial statements, 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 and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, we draw your attention to Note 20 which shows that the charity has unrestricted free reserves of £69,181 at the year ended 31 March 2021. Please refer to the going concern accounting policy in the notes to the financial statements which highlights how the charity will address the situation going forward. If these actions were to prove unsuccessful, this may indicate that a material uncertainty exists and may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the group and parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of trustees, the finance committee and inspection of policy documentation as to the Charity's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Trustees' meetings and finance committee minutes.
- Considering performance targets for management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is non-judgemental and straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks. We performed procedures including identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted by finance management/ those posted and approved by the same user/ those posted to unusual accounts.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and the Charities Act legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charity is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation or the loss of the Charity's license to operate. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, data protection, anti-money laundering and specific areas of other legislation recognising the nature of the Charity's activities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management, inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

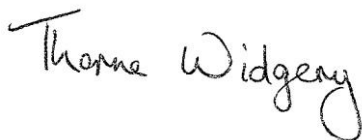
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the group and parent charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the group and parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 23 September 2021

Shropshire Wildlife Trust

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

		Unrestricted funds	Restricted fund	31.3.21 Total funds	31.3.20 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	405,117	36,269	441,386	611,972
Charitable activities	5				
A Living Landscape		238,570	-	238,570	297,596
Standing up for Wildlife		24,450	-	24,450	33,039
People and Wildlife		18,718	283,594	302,312	240,203
Meres and Mosses		-	21,220	21,220	73,888
BOG Life		-	188,725	188,725	240,792
Rivers		341,388	398,340	739,728	705,354
Planning Searches		7,287	-	7,287	18,555
Other Charitable Activity		68,347	6,200	74,547	-
New Initiatives		26,570	49,000	75,570	-
Other trading activities	3	38,454	-	38,454	114,825
Investment income	4	165	-	165	1,996
Total		1,169,066	983,348	2,152,414	2,338,220
EXPENDITURE ON					
Raising funds	6	357,684	4,343	362,027	382,773
Charitable activities	7				
A Living Landscape		210,061	-	210,061	398,950
Standing up for Wildlife		13,193	-	13,193	34,086
People and Wildlife		68,365	264,081	332,446	358,259
Meres and Mosses		-	20,220	20,220	70,388
BOG Life		-	166,574	166,574	152,473
Rivers		343,546	329,878	673,424	493,142
Planning Searches		62,541	-	62,541	49,650
Other Charitable Activity		100,192	-	100,192	206,414
New Initiatives		45,604	40,599	86,203	-
Total		1,201,186	825,695	2,026,881	2,146,135
Net gains/(losses) on investments		10,630	-	10,630	(4,736)
NET INCOME/(EXPENDITURE)		(21,490)	157,653	136,163	187,349
Transfers between funds	20	212,393	(212,393)	-	-
Net movement in funds		190,903	(54,740)	136,163	187,349
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		530,276	2,437,842	2,968,118	2,878,647
Prior year adjustment	12	(434,951)	532,829	97,878	-
As restated		95,325	2,970,671	3,065,996	2,878,647
TOTAL FUNDS CARRIED FORWARD		286,228	2,915,931	3,202,159	3,065,996

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Shropshire Wildlife Trust

Consolidated Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 as restated £
FIXED ASSETS			
Tangible assets	13	2,898,705	2,884,127
Investments	14	<u>45,829</u>	<u>35,264</u>
		2,944,534	2,919,391
CURRENT ASSETS			
Stock	15	12,523	15,665
Debtors	16	540,156	351,819
Cash at bank and in hand		<u>281,481</u>	<u>217,006</u>
		834,160	584,490
CREDITORS			
Amounts falling due within one year	17	(576,535)	(437,885)
NET CURRENT ASSETS		<u>257,625</u>	<u>146,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,202,159	3,065,996
NET ASSETS		<u>3,202,159</u>	<u>3,065,996</u>
FUNDS	20		
Unrestricted funds		286,228	95,325
Restricted funds		<u>2,915,931</u>	<u>2,970,671</u>
TOTAL FUNDS		<u>3,202,159</u>	<u>3,065,996</u>

The group and charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

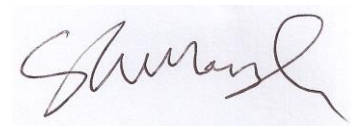
The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:



.....
S G Marsh - Trustee

The notes form part of these financial statements

Shropshire Wildlife Trust

Charity Balance Sheet

31 March 2021

	Notes	31.3.21 £	31.3.20 as restated £
FIXED ASSETS			
Tangible assets	13	2,898,221	2,882,192
Investments	14	<u>45,829</u>	<u>35,264</u>
		2,944,050	2,917,456
CURRENT ASSETS			
Debtors	16	573,898	413,125
Cash at bank and in hand		<u>271,032</u>	<u>183,424</u>
		844,930	596,549
CREDITORS			
Amounts falling due within one year	17	<u>(574,882)</u>	<u>(451,273)</u>
NET CURRENT ASSETS		<u>270,048</u>	<u>145,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,214,098</u>	<u>3,062,732</u>
NET ASSETS		<u>3,214,098</u>	<u>3,062,732</u>
FUNDS	20		
Unrestricted funds		298,167	92,061
Restricted funds		<u>2,915,931</u>	<u>2,970,671</u>
TOTAL FUNDS		<u>3,214,098</u>	<u>3,062,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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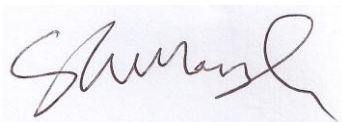
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The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:



.....
S G Marsh - Trustee

The notes form part of these financial statements

Shropshire Wildlife Trust

Consolidated Cash Flow Statement
for the Year Ended 31 March 2021

		31.3.21	31.3.20
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	1	<u>102,257</u>	<u>(33,500)</u>
Net cash provided by/(used in) operating activities		<u>102,257</u>	<u>(33,500)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(37,947)	(293,313)
Purchase of fixed asset investments		-	(40,000)
Sale of tangible fixed assets		-	15,122
Interest received		<u>165</u>	<u>1,996</u>
Net cash used in investing activities		<u>(37,782)</u>	<u>(316,195)</u>
Change in cash and cash equivalents in the reporting period		64,475	(349,695)
Cash and cash equivalents at the beginning of the reporting period		<u>217,006</u>	<u>566,701</u>
Cash and cash equivalents at the end of the reporting period		<u>281,481</u>	<u>217,006</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	136,163	187,349
Adjustments for:		
Depreciation charges	23,369	33,759
(Gain)/losses on investments	(10,565)	4,736
Interest received	(165)	(1,996)
(Increase)/decrease in stock	3,142	1,487
(Increase)/decrease in debtors	(188,337)	67,313
Increase/(decrease) in creditors	<u>138,650</u>	<u>(326,148)</u>
Net cash provided by/(used in) operations	<u>102,257</u>	<u>(33,500)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>217,006</u>	<u>64,475</u>	<u>281,481</u>
	<u>217,006</u>	<u>64,475</u>	<u>281,481</u>
Total	<u>217,006</u>	<u>64,475</u>	<u>281,481</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the group and parent charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Consolidated statements of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

Going concern

The Covid-19 pandemic has resulted in a greater degree of uncertainty about some income streams, although emergency funding from national and local government and the National Lottery Heritage foundation has meant that the Trust still recorded a modest surplus in 2020-21. The prior year adjustment means that free reserves are less than was hitherto thought. Nonetheless, having considered emerging external opportunities and having carefully reviewed operational plans and budgets, funding pipeline, and cash-flow projections for the coming three years, the Trustees are satisfied that the organisation is a going concern and have reported on that basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

Raising funds

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property - not provided

Improvements to property - 10% on cost

Fixtures and fittings - 25% on cost

Motor vehicles - 25% on cost

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured as cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as "gains/(losses) on investments" in the Consolidated statement of financial activities.

Stock

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost. ‘

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value -with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	58,144	36,269	94,413	110,279
Legacies	10,152	-	10,152	128,461
Membership subscriptions	332,194	-	332,194	360,444
Income from Branches	<u>4,627</u>	<u>-</u>	<u>4,627</u>	<u>12,788</u>
	<u>405,117</u>	<u>36,269</u>	<u>441,386</u>	<u>611,972</u>

31.03.2020 - £514,094 Unrestricted, £97,878 Restricted

2. DONATIONS AND LEGACIES - continued

Shropshire Wildlife Trust receives grants from a range of generous funders, for which we are very grateful. The list below is not exhaustive but we would like to thank the following:

Grants and Donations

Bradford Rural Estates
Britpart
Canoe Foundation
Daniell Charitable Trust
DEFRA
Environment Agency
European Regional Development Fund
Garfield Weston Foundation
Hitachi Capital UK
Invest in Shropshire
Millichope Foundation
The National Lottery Heritage Fund
The National Lottery Community Fund
McPhillips of Wellington
NLCF Our Bright Future Programme
Natural England
Potter Group Environmental Fund
The Rivers Trust
Royal Society of Chemistry
Royal Society of Wildlife Trusts
Severn Rivers Trust
Severn Trent Water
Shropshire Council
Shropshire Hills AONB Partnership
Sport England
Telford and Wrekin Council
The 10:10 Foundation
The Woodland Trust
TK Maxx
Tudor Griffiths Environmental Fund
Water Environment Grant (WEG)
Whitley Animal Protection Trust
Wildflower Society

We would also like to acknowledge financial assistance from all our Shropshire Investors in Wildlife/Business Members and business environment network (MMBEN) Members as well as support from Caradoc and Severn Valley Field Club, Friends of Pontesford Hill, Friends of Whitcliffe Common, Vine House Farm, Warwickshire Wildlife Trust and Wildlife Travel.

Thanks are due to supporters of the Tankerville land appeal. 247 people sponsored barn owls, dormice, hedgehogs, the hollies and pine martens.

The following assisted with donations of time and help in kind:

Bridgnorth Town Council, Leo Smith, Mervyn Evans, The National Trust, Shrewsbury Town Council, Shrewsbury Town Fisheries, Tudor Griffiths Group, Upper Onny Community Wildlife Group.

Legacies and gifts in memoriam

Legacies were received from W Kenyon-Slaney and Michael Black. In Memoriam bequests and funeral donations were received from the friends and families of AJ (Jim) Wells, Richard Wall, Mike Taylor-Wilson, William Roy Barnes, and Melvin Roy Arnold. Memorial trees were planted for Sue & Ann Owen, Laura Beveridge, Sara Tyson-Payne, Helen Haywood and Sandy Burton.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. OTHER TRADING ACTIVITIES

			31.3.21	31.3.20 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Shropshire Wildlife Trading Company Ltd	<u>38,454</u>	<u>-</u>	<u>38,454</u>	<u>114,825</u>

31.03.2020 - £114,825 Unrestricted, £Nil Restricted

4. INVESTMENT INCOME

			31.3.21	31.3.20 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Deposit account interest	<u>165</u>	<u>-</u>	<u>165</u>	<u>1,996</u>

31.03.2020 - £1,996 Unrestricted, £Nil Restricted

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20 as restated
		£	£
Grants and charitable income	A Living Landscape	238,570	297,596
Grants and charitable income	Standing up for Wildlife	24,450	33,039
Grants and charitable income	People and Wildlife	302,312	240,203
Grants and charitable income	Meres and Mosses	21,220	73,888
Grants and charitable income	BOG Life	188,725	240,792
Grants and charitable income	Rivers	739,728	705,354
Grants and charitable income	Planning Searches	7,287	18,555
Grants and charitable income	Other Charitable Activity	74,547	-
Grants and charitable income	New Initiatives	<u>75,570</u>	<u>-</u>
		<u>1,672,409</u>	<u>1,609,427</u>

£947,079 (2020: £1,030,739) of the above income related to the restricted fund.

6. RAISING FUNDS

Raising donations and legacies

			31.3.21	31.3.20 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Staff costs	231,521	-	231,521	247,542
Membership and recruitment	27,820	-	27,820	-
Marketing and event costs	1,963	-	1,963	8,337
Office costs	12,591	-	12,591	-
Motor and travel	3,294	-	3,294	-
Professional fees	323	4,343	4,666	6,508
Bank charges	3,998	-	3,998	-
Others	265	-	265	8,825
Management Charge	<u>40,250</u>	<u>-</u>	<u>40,250</u>	<u>-</u>
Carried forward	322,025	4,343	326,368	271,212

6. RAISING FUNDS - continued

Raising donations and legacies - continued

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Brought forward	322,025	4,343	326,368	271,212
Project Development Charge	(21,600)	-	(21,600)	-
	<u>300,425</u>	<u>4,343</u>	<u>304,768</u>	<u>271,212</u>

Other trading activities

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Shropshire Wildlife Trading Company Ltd	<u>57,259</u>	<u>-</u>	<u>57,259</u>	<u>111,561</u>
Aggregate amounts	<u>357,684</u>	<u>4,343</u>	<u>362,027</u>	<u>382,773</u>

31.03.2020 - £382,773 Unrestricted, £Nil Restricted

7. CHARITABLE ACTIVITIES COSTS

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
A Living Landscape	210,061	-	210,061	398,950
Standing up for Wildlife	13,193	-	13,193	34,086
People and Wildlife	68,365	264,081	332,446	358,259
Meres and Mosses	-	20,220	20,220	70,388
BOG Life	-	166,574	166,574	152,473
Rivers	343,546	329,878	673,424	493,142
Planning Searches	62,541	-	62,541	49,650
Other Charitable Activity	100,192	-	100,192	206,414
New Initiatives	<u>45,604</u>	<u>40,599</u>	<u>86,203</u>	-
	<u>843,502</u>	<u>821,352</u>	<u>1,664,854</u>	<u>1,763,362</u>

31.03.2020 - £823,178 Unrestricted, £940,184 Restricted

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. CHARITABLE ACTIVITIES COSTS - continued

ANALYSIS OF TOTAL EXPENDITURE

	Staff costs £	Depn £	Auditors remuneration £	Other costs £	31.3.21 £
Raising funds	231,521	-	-	73,247	304,768
SWT Trading Company	34,380	1,451	-	21,428	57,259
Charitable activities	<u>828,541</u>	<u>21,918</u>	<u>8,750</u>	<u>443,618</u>	<u>1,302,827</u>
	<u>1,094,442</u>	<u>23,369</u>	<u>8,750</u>	<u>538,293</u>	<u>1,664,854</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 as restated £
Depreciation - owned assets	23,369	33,759
Operating leases	8,276	10,496
Auditor's remuneration	<u>8,750</u>	<u>9,800</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

CHARITY	31.3.21 £	31.3.20 as restated £
Wages and salaries	860,660	882,290
Social security costs	61,494	64,286
Other pension costs	<u>137,908</u>	<u>136,058</u>
	<u>1,060,062</u>	<u>1,082,634</u>
 GROUP	 31.3.21 £	 31.3.20 as restated £
Wages and salaries	888,869	917,991
Social security costs	63,893	67,884
Other pension costs	<u>141,680</u>	<u>139,600</u>
	<u>1,094,442</u>	<u>1,125,475</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20 as restated
Management	6	7
Other staff	<u>44</u>	<u>46</u>
	<u>50</u>	<u>53</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. STAFF COSTS - continued

During the year, the key management personnel as listed on page 2 received total emoluments (including employers pension contributions) of £269,671 (2020: £363,137).

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	514,094	97,878	611,972
Charitable activities			
A Living Landscape	67,662	229,934	297,596
Standing up for Wildlife	14,598	18,441	33,039
People and Wildlife	36,398	203,805	240,203
Meres and Mosses	73,888	-	73,888
BOG Life	-	240,792	240,792
Rivers	367,587	337,767	705,354
Planning Searches	18,555	-	18,555
Other trading activities	114,825	-	114,825
Investment income	1,996	-	1,996
Total	1,209,603	1,128,617	2,338,220
EXPENDITURE ON			
Raising funds	382,773	-	382,773
Charitable activities			
A Living Landscape	182,127	216,823	398,950
Standing up for Wildlife	-	34,086	34,086
People and Wildlife	152,302	205,957	358,259
Meres and Mosses	70,388	-	70,388
BOG Life	-	152,473	152,473
Rivers	162,297	330,845	493,142
Planning Searches	49,650	-	49,650
Other Charitable Activity	206,414	-	206,414
Total	1,205,951	940,184	2,146,135
Net gains/(losses) on investments	(4,736)	-	(4,736)
NET INCOME/(EXPENDITURE)	(1,084)	188,433	187,349
Transfers between funds	(446,113)	446,113	-
Net movement in funds	(447,197)	634,546	187,349
RECONCILIATION OF FUNDS			
Total funds brought forward	542,522	2,336,125	2,878,647
TOTAL FUNDS CARRIED FORWARD	95,325	2,970,671	3,065,996

12. PRIOR YEAR ADJUSTMENT

Prior year adjustments have been made during the year to account for the value of freehold property which had been left to the charity via legacies which have not previously been accounted for within the financial statements and a correction of historic difference in the funds balances.

This adjustment has resulted in a decrease in opening unrestricted funds of £434,951, an increase in opening restricted funds of £532,829 and an increase in the value of fixed assets of £97,878.

13. TANGIBLE FIXED ASSETS**CHARITY**

	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020 as restated	2,833,671	85,096	199,509	66,437	3,184,713
Additions	<u>25,040</u>	<u>-</u>	<u>12,907</u>	<u>-</u>	<u>37,947</u>
At 31 March 2021	<u>2,858,711</u>	<u>85,096</u>	<u>212,416</u>	<u>66,437</u>	<u>3,222,660</u>
DEPRECIATION					
At 1 April 2020 as restated	-	52,877	185,122	64,522	302,521
Charge for year	<u>-</u>	<u>8,503</u>	<u>11,500</u>	<u>1,915</u>	<u>21,918</u>
At 31 March 2021	<u>-</u>	<u>61,380</u>	<u>196,622</u>	<u>66,437</u>	<u>324,439</u>
NET BOOK VALUE					
At 31 March 2021	<u>2,858,711</u>	<u>23,716</u>	<u>15,794</u>	<u>-</u>	<u>2,898,221</u>
At 31 March 2020 as restated	<u>2,833,671</u>	<u>32,219</u>	<u>14,387</u>	<u>1,915</u>	<u>2,882,192</u>

GROUP

	Freehold property and nature reserves £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020	2,833,671	85,096	201,444	66,437	3,186,648
Additions	<u>25,040</u>	<u>-</u>	<u>12,907</u>	<u>-</u>	<u>37,947</u>
At 31 March 2021	<u>2,858,711</u>	<u>85,096</u>	<u>214,351</u>	<u>66,437</u>	<u>3,224,595</u>
DEPRECIATION					
At 1 April 2020	-	52,877	185,122	64,522	302,521
Charge for year	<u>-</u>	<u>8,503</u>	<u>12,951</u>	<u>1,915</u>	<u>23,369</u>
At 31 March 2021	<u>-</u>	<u>61,380</u>	<u>198,073</u>	<u>66,437</u>	<u>325,890</u>
NET BOOK VALUE					
At 31 March 2021	<u>2,858,711</u>	<u>23,716</u>	<u>16,278</u>	<u>-</u>	<u>2,898,705</u>
At 31 March 2020	<u>2,833,671</u>	<u>32,219</u>	<u>16,322</u>	<u>1,915</u>	<u>2,884,127</u>

Included in cost or valuation of land and buildings of both the charity and group is freehold land of £2,858,711 which is not depreciated.

Included within freehold property and nature reserves of both the charity and group is land with a closing NBV of £570,895 which has been leased on a 99 year lease to Natural England. It has not been deemed appropriate to classify this value as investment property due to the common objectives of the charities and that Shropshire Wildlife Trust does not earn rental income or any other form of capital appreciation.

14. FIXED ASSET INVESTMENTS - CHARITY AND GROUP

	Listed investments £
MARKET VALUE	
At 1 April 2020	35,264
Revaluations	<u>10,565</u>
At 31 March 2021	<u>45,829</u>
NET BOOK VALUE	
At 31 March 2021	<u>45,829</u>
At 31 March 2020	<u>35,264</u>

3.78% of the investment value is held within the UK the remainder is held in overseas investments.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2020	(4,736)
Valuation in 2021	10,565
Cost	<u>40,000</u>
	<u>45,829</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Shropshire Wildlife Trading Company Limited

Registered office: UK

Nature of business: Retail Shop

	% holding	31.3.21 £	31.3.20 £
Class of share:			
Ordinary shares	100		
Aggregate capital and reserves		(11,938)	3,265
(Loss)/profit for the year		<u>(11,940)</u>	<u>3,263</u>

The charity has a wholly owned trading subsidiary, Shropshire Wildlife Trading Company Limited (02452421), which is incorporated in the United Kingdom. The company gifts its profits to Shropshire Wildlife Trust. A summary of trading results is shown below.

	2021 £	2020 £
Turnover	22,209	114,825
Cost of sales	<u>(12,260)</u>	<u>(38,248)</u>
Gross Profit	9,949	76,577
Admin expenses	(44,999)	(73,314)
Other operating income	<u>23,110</u>	<u>-</u>
Operating profit / (loss)	<u>(11,940)</u>	<u>3,263</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. STOCKS

GROUP	31.3.21	31.3.20 as restated
	£	£
Finished goods and goods for resale	12,523	15,665

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.21	31.3.20 as restated
	£	£
Trade debtors	102,190	106,177
Amounts owed by group undertakings	33,793	54,864
Other debtors	436,098	246,723
Prepayments and accrued income	1,817	5,361
	<u>573,898</u>	<u>413,125</u>
 GROUP	 31.3.21	 31.3.20 as restated
	£	£
Trade debtors	102,241	99,313
Amounts owed by group undertakings	-	-
Other debtors	436,098	246,723
Prepayments and accrued income	1,817	5,783
	<u>540,156</u>	<u>351,819</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	31.3.21	31.3.20 as restated
	£	£
Trade creditors	240,832	192,049
VAT	4,840	1,964
Other creditors	320,460	247,458
Accruals and deferred income	8,750	9,802
	<u>574,882</u>	<u>451,273</u>
 GROUP	 31.3.21	 31.3.20 as restated
	£	£
Trade creditors	242,319	174,397
VAT	5,004	2,435
Other creditors	320,462	251,251
Accruals and deferred income	8,750	9,802
	<u>576,535</u>	<u>437,885</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20 as restated
	£	£
Within one year	6,056	8,276
Between one and five years	4,235	10,040
	<u>10,291</u>	<u>18,316</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
Fixed assets	216,563	2,681,658	2,898,221	2,882,192
Investments	45,829	-	45,829	35,264
Current assets	123,851	721,079	844,930	596,549
Current liabilities	(88,076)	(486,806)	(574,882)	(451,273)
	<u>298,167</u>	<u>2,915,931</u>	<u>3,214,098</u>	<u>3,062,732</u>

GROUP

			31.3.21	31.3.20 as restated
	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
Fixed assets	217,047	2,681,658	2,898,705	2,884,127
Investments	45,829	-	45,829	35,264
Current assets	113,081	721,079	834,160	584,490
Current liabilities	(89,729)	(486,806)	(576,535)	(437,885)
	<u>286,228</u>	<u>2,915,931</u>	<u>3,202,159</u>	<u>3,065,996</u>

20. MOVEMENT IN FUNDS

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds					
General funds	421,108	(434,951)	(18,521)	318,592	286,228
Designated funds	<u>109,168</u>	<u>-</u>	<u>(2,969)</u>	<u>(106,199)</u>	<u>-</u>
	530,276	(434,951)	(21,490)	212,393	286,228
Restricted funds					
Restricted funds	<u>2,437,842</u>	<u>532,829</u>	<u>157,653</u>	<u>(212,393)</u>	<u>2,915,931</u>
TOTAL CONSOLIDATED FUNDS	<u>2,968,118</u>	<u>97,878</u>	<u>136,163</u>	<u>-</u>	<u>3,202,159</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,169,066	(1,198,217)	10,630	(18,521)
Designated funds	<u>-</u>	<u>(2,969)</u>	<u>-</u>	<u>(2,969)</u>
	1,169,066	(1,201,186)	10,630	(21,490)
Restricted funds				
Restricted funds	<u>983,348</u>	<u>(825,695)</u>	<u>-</u>	<u>157,653</u>
TOTAL CONSOLIDATED FUNDS	<u>2,152,414</u>	<u>(2,026,881)</u>	<u>10,630</u>	<u>136,163</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

20. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds					
Fixed Assets					
Capital Reserve Account	2,656,618	-	-	25,040	2,681,658
	<u>2,656,618</u>	<u>-</u>	<u>-</u>	<u>25,040</u>	<u>2,681,658</u>
Net Current Assets					
Bwyltai Woods	5,051	-	-	(5,051)	-
Furbers Appeal	64,731	-	-	(54,731)	10,000
Llanymynech Butterfly Appeal	14,118	-	-	(5,911)	8,207
Darwins Garden Appeal	6,000	-	-	(6,000)	-
Stiperstones/Nipstones	73,946	-	-	(37,000)	36,946
Pontesford Hill Appeal	30,452	-	-	(5,758)	24,694
Farfields Appeal	1,563	-	-	(1,563)	-
Whitchurch Branch - Greenfields AFA	1,000	-	-	-	1,000
Cadbury - Lightmoor	10,000	-	-	-	10,000
Restored Earth Clarity	10,000	-	-	-	10,000
Whixhall Bird Hide Appeal	1,692	-	-	(1,692)	-
Badger Vaccination Appeal	3,957	-	-	(1,500)	2,457
Reserves appeal fund	1,937	-	-	(1,937)	-
Stiperstones New Land purchase	-	33,461	-	(5,000)	28,461
Pine Marten Appeal	6,361	2,073	-	(5,973)	2,461
Jean Jackson - Oswestry Pilot	32,750	-	-	(16,750)	16,000
Wildlife Sites (WAPT/ Jean Jackson/Millichope)	14,625	-	-	(14,625)	-
Live Well Work Well	8,159	-	-	-	8,159
Natural England	-	72,198	(50,048)	-	22,150
Heritage Lottery	-	116,526	(116,526)	-	-
Marches Mosses Carbon Capture	-	21,220	(20,220)	(1,000)	-
Growing Confidence	1,318	146,099	(146,099)	-	1,318
Woodland Trust Tree Planting	5,000	-	(1,000)	-	4,000
Tesco - Feed the Birds	21,393	31,848	(29,602)	-	23,639
Feed the Birds Phase II	-	19,522	(19,522)	-	-
Community Lottery Fund	-	6,200	(4,343)	(1,857)	-
Wild Marches Development	-	61,589	(61,589)	-	-
Nature Friendly Schools	-	18,000	-	-	18,000
Green Mentor Project	-	63,775	(63,775)	-	-
Riparian Trees	-	13,575	-	-	13,575
Scottish PEN	-	2,000	(2,457)	457	-
River Friendly RSC	-	27,305	(20,333)	(6,972)	-
River Friendly EA	-	11,672	(1,985)	-	9,687
Severn Canoe Trail	-	11,334	(7,500)	(3,834)	-
WEG SINSSI	-	24,959	(24,444)	(515)	-
WEG Newport Canal	-	28,515	(17,754)	(10,761)	-
CABA National	-	7,500	(220)	(2,280)	5,000
CABA Local	-	58,150	(44,410)	(13,740)	-
Slow the Flow	-	148,557	(144,998)	(25,040)	(21,481)
Freshwater First	-	1,000	(1,000)	-	-
Birch Road Pond	-	10,000	(1,600)	(8,400)	-
Climate Change	-	39,000	(39,000)	-	-
Covid Emergency Grant	-	7,270	(7,270)	-	-
TG Environmental	-	-	-	-	-
	<u>314,053</u>	<u>983,348</u>	<u>(825,695)</u>	<u>(237,433)</u>	<u>234,273</u>
Total Restricted Funds	<u>2,970,671</u>	<u>983,348</u>	<u>(825,695)</u>	<u>(212,393)</u>	<u>2,915,931</u>

20. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and Transfers	Closing Balance
Fixed assets	225,574	-	(21,918)	12,907	216,563
Current assets	<u>(242,681)</u>	<u>1,069,287</u>	<u>(1,075,791)</u>	<u>316,315</u>	<u>67,130</u>
Total Unrestricted Funds	<u><u>(17,107)</u></u>	<u><u>1,069,287</u></u>	<u><u>(1,097,709)</u></u>	<u><u>329,222</u></u>	<u><u>283,693</u></u>
Designated					
Biodiversity projects	109,168	-	(2,969)	(106,199)	-
Newts	<u>-</u>	<u>64,588</u>	<u>(50,114)</u>	<u>-</u>	<u>14,474</u>
	<u>109,168</u>	<u>64,588</u>	<u>(53,083)</u>	<u>(106,199)</u>	<u>14,474</u>
Unrestricted and Designated Funds	<u><u>92,061</u></u>	<u><u>1,133,875</u></u>	<u><u>(1,150,792)</u></u>	<u><u>(223,023)</u></u>	<u><u>298,167</u></u>
Total Funds Charity	<u><u>3,062,732</u></u>	<u><u>2,117,223</u></u>	<u><u>(1,976,487)</u></u>	<u><u>10,630</u></u>	<u><u>3,214,098</u></u>
Trading company funds	<u>3,264</u>	<u>35,191</u>	<u>(50,394)</u>	<u>-</u>	<u>(11,939)</u>
Total Consolidated funds	<u><u>3,065,996</u></u>	<u><u>2,152,414</u></u>	<u><u>(2,026,881)</u></u>	<u><u>10,630</u></u>	<u><u>3,202,159</u></u>

Transfers between funds

During the year transfers between funds have been carried out to accurately reflect the closing balances.

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General funds	542,522	(110,252)	(446,113)	(13,843)
Designated funds	-	109,168	-	109,168
	540,137	(1,084)	(446,113)	95,325
Restricted funds				
Restricted funds	2,336,125	188,433	446,113	2,970,671
TOTAL FUNDS	<u>2,878,647</u>	<u>187,349</u>	<u>-</u>	<u>3,065,996</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	1,100,435	(1,205,951)	(4,736)	(110,252)
Designated funds	109,168	-	-	109,168
	1,209,603	(1,205,951)	(4,736)	(1,084)
Restricted funds				
Restricted funds	1,128,617	(940,184)	-	188,433
TOTAL FUNDS	<u>2,338,220</u>	<u>(2,146,135)</u>	<u>(4,736)</u>	<u>187,349</u>

21. RELATED PARTY DISCLOSURES

Kate Mayne, a Trustee of the Shropshire Wildlife Trust, has been appointed as a contractor on the DEFRA tests and trials project. Standard procurement and tendering processes were adhered to in the appointment of the contractor. During the year, Shropshire Wildlife paid Kate Mayne £16,450 (2020: £Nil) in contractor fees. At the year end there were no amounts outstanding.

22. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.