

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.*

Shropshire Wildlife Trust

Report of the Trustees for the Year Ended 31 March 2021

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 Meverley 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 Clee 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.

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.

Shropshire Wildlife Trust

Report of the Trustees for the Year Ended 31 March 2021

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.

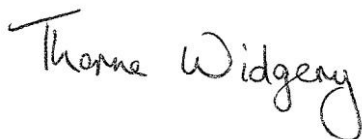
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance 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	<u>(576,535)</u>	<u>(437,885)</u>
NET CURRENT ASSETS		<u>257,625</u>	<u>146,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,202,159</u>	<u>3,065,996</u>
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.

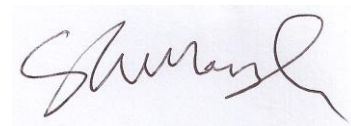
The trustees acknowledge their responsibilities for

- 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

		31.3.21 £	31.3.20 as restated £
	Notes		
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.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

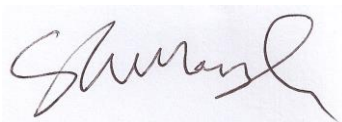
The trustees acknowledge their responsibilities for

- 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

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>
		<hr/>	<hr/>
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 remun- eration £	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>(17,107)</u>	<u>1,069,287</u>	<u>(1,097,709)</u>	<u>329,222</u>	<u>283,693</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>92,061</u>	<u>1,133,875</u>	<u>(1,150,792)</u>	<u>(223,023)</u>	<u>298,167</u>
Total Funds Charity	<u>3,062,732</u>	<u>2,117,223</u>	<u>(1,976,487)</u>	<u>10,630</u>	<u>3,214,098</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>3,065,996</u>	<u>2,152,414</u>	<u>(2,026,881)</u>	<u>10,630</u>	<u>3,202,159</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.