

Registration number: 00724133
Charity number: 218711

CUMBRIA WILDLIFE TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS
31 MARCH 2024

CUMBRIA WILDLIFE TRUST LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2024

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CUMBRIA WILDLIFE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

President	Lord Inglewood	
Vice Presidents	Mrs S P Bonner Dr G Halliday Sir Martin Holdgate	Mrs M Sutcliffe Dr A Powell Mrs J Wallen Dr Peter Woodhead
Board of Trustees	Chair Treasurer Company Secretary Appointed trustees	David Sharrod Julie Barrett Jane Wilson Prof Graham Hooley Peter Young
	Individual members	Adrian Banford Amy Bray Dr Philip Byle Dr Volker Deecke Sheila Gregory Gemma Jones Fiona Southern
	Additional Trustees	Danny Poland Lilly Swietek
Chief Executive	Stephen Trotter	
Directors	David Harpley, Helen Duxbury, Julia Sunderland	

Principal and Registered Office

Plumgarths, Crook Road, Kendal, Cumbria LA8 8LX

Auditor

Crowe U.K. LLP, Chartered Accountants & Statutory Auditor,
3rd Floor, The Lexicon, Mount Street, Manchester M2 5NT

Solicitors

Milne Moser, 100 Highgate, Kendal, Cumbria LA9 4HN

Investment Managers

CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Bankers

National Westminster Bank plc, 2 High Street, Windermere, Cumbria LA23 1WY
CCLA Investment Management Limited, Senator House, 85 Queen Victoria Street, London EC4V 4ET
Cumberland Building Society, Cumberland House, Cooper Way, Parkhouse, Carlisle, Cumbria CA3 0JF
Furness Building Society, 51-55 Duke Street, Barrow-in-Furness, Cumbria LA14 1RT
Shawbrook Bank Ltd, Lutea House, The Drive, Great Warley, Brentwood, CM13 3BE
Virgin Money, Jubilee House, Gosforth, Newcastle-upon-Tyne NE3 4PL

Cumbria Wildlife Trust Ltd

Registered in England as company no. 00724133 - a private company limited by guarantee
Registered as an Environmental Body with Entrust No. 093225
Registered Charity No. 218711

CUMBRIA WILDLIFE TRUST LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MARCH 2024

I'm proud and privileged to present this Annual Report of the Trust's activities during 2023/24. As I've mentioned in previous Chair's reports, it's no longer possible for me to cover all of the Trust's amazing activities and successes this year not only because there are so many of them but also as the breadth of our work has grown.

For those who would like additional detail, further information is available in the Trustee report below, on the Trust's website and in the accompanying Highlights of 2023/24 document. All I can do in this space is just give a broad overview of our vitally important work as a charity.

The Trust has had an extremely busy and highly effective year in delivering our charitable objects on behalf of the wildlife, natural environment and people of Cumbria. We've been making excellent progress in the face of multiple challenges and threats to the wildlife and wild places of our beautiful and diverse county.

A key theme for us this year has been to try to scale-up the amount of work we achieve in order to meet the scale of the joint crises of wildlife loss, climate breakdown and disengagement of many people from the natural world. We know our restoration work is effective, but a key priority is to work with our partners to do more and better - at a bigger and joined-up landscape-scale. We've therefore been investing in the moderate but sustained growth of our organisation, as well as delivering existing programmes and stretching ourselves to secure new projects.

As competition in traditional sources of funding becomes ever more intense, the Trust is also developing its capability and skills to bring in new funding mechanisms known collectively as 'Green Finance'. This involves new mechanisms to attract corporate and private investment to supplement existing sources of funding such as land management payments and others. We hope this emerging area will prove to be an effective means of financing and expanding our critical work to put nature and habitats back into the landscapes where they've been lost.

This will be critical if we are to secure 30% of land and sea for nature's recovery and as we gear up to deliver more habitat restoration and species recovery work at scale.

Additionally, as reported last year, trustees have identified the need for us to strengthen our work with local communities. During the year we were pleased to be able to allocate some new external and internal resources to this area. Our small and newly established team has made great strides in working with local communities and supporting people to take action for wildlife in their own neighbourhoods. Projects at Cold Springs in Penrith, Carlisle, Workington, Whitehaven and Barrow have been making superb progress amongst others – and I would like to thank all of those individuals and communities involved in making their part of Cumbria even better.

The work of the amazing team of volunteer wildlife gardeners at Gosling Sike, supported by our small team of staff, was recognised this year by six Britain in Bloom Awards. The Team also worked with trustee, Danny Poland, to create a promotional demonstration wildlife garden at the RHS Tatton Show which also received a prestigious award.

People are and always have been central in what we do – and people are vital in achieving our mission as a charity.

The Trust has been delighted to add some new sites to our network of nature reserves this year, for example, important fields at Bowber Head and Foulshaw; thanks entirely to extremely generous donations from several members and supporters. More exciting acquisitions are in the pipeline for next year. We were extremely grateful for all those who kindly made donations to our successful land purchase appeal, which makes further acquisitions possible.

We were also extremely grateful to all those who entrusted a legacy to the Trust for the conservation of wildlife across Cumbria. This has been particularly important and significant this year.

The Trust dedicates these thoughtful, generous and profound gifts to significant acquisitions and/or long-lasting programmes that have long-term impacts for wildlife in Cumbria. Trustees feel a great sense of responsibility to ensure that all legacies and gifts are designated to achieve significant outcomes according to the wishes of donors and, as is fitting to the interests and memory of those who made them.

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Thank you to all of those individuals, their families who have made a difference in this way, and to all of those considering making a legacy in future.

The stewardship and enhancement of the Trust's nature reserves is a matter about which trustees, members, volunteers and staff care passionately. Thanks to the combined volunteer and staff 'team' effort, the network is in very good condition although keeping them, in tip-top shape is a continuous task for everyone concerned.

I would like to thank the large number of dedicated volunteers who support the staff team in caring for and constantly improving the condition of the sites in our care.

This year we've had to face up to the challenge of ash die-back and, sadly we've begun the difficult task of felling dying and dead trees at places like Smardale. This is painful and distressing work which we'd rather not have to carry out but there are few alternatives and, unfortunately, more work will be necessary in the coming years as the disease spreads.

Our policy is to only fell the absolute minimum number of ash trees necessary and only where these pose a threat to people and/or property. Otherwise, dead and dying trees are being left in situ wherever possible to 'rot' and 'feed' the soil community of fungi, worms and detritivores.

Ash die-back is a sad and salient reminder of the impact so-called 'invasive non-native species' can have where humanity has translocated them round the planet only to escape into new habitats where they wreak havoc. The Chalara disease is devastating and joins a long list of other problematic species such as Grey squirrels, Rhododendron, American mink and American signal crayfish, amongst many others, that are having a major impact on wildlife.

This year we've again been able to sustain and expand the already extensive programmes of work to bring wildlife back where it has been lost in the wider landscape. Thanks to funding from a wide range of external sources, we've worked across more than 3,000 hectares of land beyond our land - restoring peatlands, wildflower-rich grasslands, woodlands and wetlands. In association with Natural England's District Licensing Scheme, we've also created nearly 50 new ponds across the county for Great crested newts and other species to compensate for sites where development elsewhere has impacted the species.

We were delighted to work with the Westmorland Dales Landscape Partnership and Eden Rivers Trust to 'rewiggle' and return an engineered section of Scandal Beck at Bowber Head to its natural course. The reshaped Beck is already looking great and has returned to a more dynamic and wildlife-friendly state. We hope it will also contribute, in a small way, to reducing the risk of flooding downstream as we hold back more water and slow the flow. We would like to thank our partners in Eden Rivers Trust and local civil engineering contractors for their excellent work.

The Trust has been excited to lead the development of the 'Irish Sea Network' this year. This initiative aims to bring together the six nations which surround the Irish Sea for better marine conservation. Progress to enhance the seascapes off our coast will only be possible through collaboration and coordinated action between these countries to jointly address the key issues of, for example, over-fishing, the over-exploitation of marine resources, marine renewable energy, noise, pollution and rising sea temperatures.

This year, we celebrated with unbridled joy the designation of Allonby Bay as a Highly Protected Marine Area by the Government. This designation is a tribute to years of dedicated hard work by the Cumbria-based North-West Marine Team and many thousands of members and supporters who joined the 'campaign' for greater marine protection over the last decade. Our innovative community projects on the West Coast to promote sand dune conservation, sustainable fishing and marine food consumption were a great success but unfortunately have now concluded as the funding streams came to an end.

Sadly, the incredible Bay Project has also come to the end of its initial two-year phase of funding from the People's Postcode Lottery. The project has provided support and activities to help those experiencing problems with their mental health as well as the isolation and loneliness that emerged during Covid. Fortunately, the Trust has now secured additional funding to extend the programme for a further two years and we are working hard to identify other resources to give the project a degree of permanency and longer-term security.

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YEAR ENDED 31 MARCH 2024

Thanks to our supporters, the Trust has had another good year financially but there is no room for complacency. Inflationary pressures have had a large impact on the Trust's costs and income. But I recognise this has affected everyone and I appreciate just how difficult the last 12 months have been for our members and supporters and other organisations too.

The wider economic situation has been reflected in our membership figures which, overall, have stayed more or less static during the year. We are extremely fortunate in that a very high proportion of Trust members continue to renew their membership every year. This is amazing and the Trust is incredibly thankful, appreciative and humbled by your dedicated and loyal membership. On behalf of the Board and all of our staff, I would like to express how much we value your support for our work and Cumbrian wildlife.

Membership income and other supporter donations are exceptionally important because this is the core resource that enables us to bring in additional external funding to undertake even more work for wildlife. This year, as a result of every £1 donated by members and supporters, the Trust is able to spend around £6 to £7 of additional funding on our charitable purposes and activity.

So, thanks to your generosity, we've been able to do even more for Cumbrian wildlife this year. We are extremely grateful and humbled for these donations and the trust you place in us.

I'm very fortunate as Chair to work with an exceptional Board of very high calibre and enthusiastic trustees. All of whom are all volunteers drawn from the membership - and I would like to thank them for all of their significant leadership.

As a Charity, we owe a huge debt of gratitude to all of our Trustees, volunteers, supporters, funders and staff for their hard work and commitment to the cause of wildlife in 2023/24. Thank you to all of our supporters for your superb support for wildlife in these difficult times.

Our members are Cumbria Wildlife Trust and none of our work would be possible without your commitment to protecting and caring for Cumbria's wildlife and 'wild' places.

Thank you so much.



David Sharrod
Chair

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

The Trustees, acting as directors of the company, submit their Annual Report and Audited Accounts for the year ended 31 March 2024.

Objectives and activities

The Trust's principal activity is the conservation of wildlife in Cumbria. Cumbria Wildlife Trust was established in 1962 to look after the wildlife and wild places of Cumbria and has the following Vision, Mission and Objects:

Vision

The Trust's vision is a Cumbria which is rich in wildlife on land and in the sea, and where people are close to nature.

Mission

Our mission is to bring about a nature recovery network, living seas and a society where nature matters.

Objects

The Trust's objects set out in the Memorandum of Association were modernised in 2002 and are:

- 1 For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:
 - (i) wildlife and habitats;
 - (ii) places of natural beauty;
 - (iii) places of ornithological, botanical, geographical, zoological or scientific interest;
 - (iv) features of landscape with geological, physiographical or amenity value; in particular, but not exclusively, in ways that further biodiversity.
- 2 To advance the education of the public in:
 - (i) the principles and practice of sustainable development;
 - (ii) the principles and practice of biodiversity conservation.
- 3 To promote research in all branches of nature study and to publish the useful results thereof.

These objectives are central to the top three priorities of our 2020-25 Five Year Strategy which are:

Nature recovery and delivering nature-based solutions

playing a leading role in tackling the wildlife crisis and climate emergency on land and sea:

... directly through increasing the urgency, scale and scope of our work programmes and by becoming even more influential leaders of change by, for example, delivering peat, grassland and woodland restoration programmes and providing more ecological advice to farmers and landowners. We will speak up for Cumbrian wildlife and energise more people to take action to create a Wilder Cumbria and a Nature Recovery Network across the county. We will continue to increase the area of land in our care.

People and wildlife

making wildlife and local nature even more relevant and important in the lives of people and local communities:

... by expanding and improving our work to engage people with nature through events and learning-for-all programmes. We will improve both the physical and intellectual access to our nature reserves. We will also develop our base at Gosling Sike and its role in supporting health and wellbeing programmes in partnership with others in the City of Carlisle.

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Raising our game

to meet the scale of the challenges ahead:

... we will improve our governance arrangements to become even more transparent and accountable in meeting the needs and expectations of our beneficiaries. We will get better at what we do and how we deliver it so we can have an even greater impact for people and wildlife.

Generating new income and resources will be key so that we can increase the scale of our work to match the scale of the wildlife crisis. We will be forward-looking and invest in new IT systems and processes to improve our efficiency and effectiveness and to drive reductions in the environmental footprint of our activities. We value our people and will seek to expand our capacity and capability by recruiting more staff and volunteers and by investing in their professional training and personal development.

Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Main achievements of the year

With well over 3,300 hectares of land under its management, species and habitat projects to run and the population of Cumbria to inspire in the cause of protecting the county's wildlife, Cumbria Wildlife Trust has plenty to do! We continue to be especially grateful to the many individuals and organisations who have supported our work during another successful year. Examples of the Trust's achievements in the year are briefly summarised in the following pages which, though not exhaustive, will hopefully provide a flavour of our vital long-term work.

Creating Wildlife Havens through bigger, better nature reserves		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p><i>Complete capital elements of Life on the Edge projects to protect important bird breeding sites including fencing and habitat works, and deliver major works funded through Dynamic Dunescapes</i></p> <p><i>Deliver major habitat works at Burns Beck Moss and Bowber Head nature reserves, including the completion of grassland restoration</i></p> <p><i>Undertake repairs to the large barn (including re- roofing) and implement a river restoration project (subject to planning permission)</i></p> <p><i>Complete Phase 2 of the Ash die-back management programme and associated PR plan for our nature reserves</i></p> <p><i>Prioritise climate resilience and adaptation plans for our nature reserves as part of developing the Cumbrian nature recovery network</i></p> <p><i>Continue to identify opportunities to acquire land to realise our vision for Witherslack Mosses</i></p>	<p>Turf stripping enlarged the area of habitat for ground-nesting species, and predator-proof fencing was installed at Foulney Island. Tern rafts and gull fencing were repaired at South Walney; the highlight of the breeding season was a 200% success rate in the little tern colony. <i>Dynamic Dunescapes</i> culminated with a conference celebrating its achievements and sharing learning from the past 3 years of the project. The citizen science element will continue with 3 sites in Cumbria set up for volunteers to continue annual dune profile, habitat and plant biodiversity surveys.</p> <p>Peatland and river restoration work at Burns Beck Moss was delayed by access issues, although scrub removal along the river channel was completed so that work can continue over the summer. Aerial photography was commissioned to provide before and after images of the restoration.</p> <p>At Bowber Head, Scandal Beck was successfully 're-wiggled' to re-connect the river to its floodplain. Ponds were dug in the upstream area, and Canada Geese immediately moved in. Wood pasture trees and hedgerows were planted. Volunteers planted wildflower plugs and a National Meadows Day event and guided walks were held during peak flowering season. Work began on the barn but had to be suspended when a barn owl nest was discovered; four chicks were ringed and successfully fledged and the work recommenced in October.</p> <p>Extensive ash die-back work was undertaken across our reserves especially at Smardale Nature Reserve, where ash predominates. Our associated communications included an article in <i>Cumbria Wildlife</i> and a local TV spot.</p> <p>The purchase of fields at Bellart How (near the entrance to Foulshaw) and one at the Meathop Moss entrance will be completed soon. The fields are semi-improved pasture over deep peat with great potential for restoration to bog habitat.</p>	<p><i>Deliver Life on the Edge projects including further fencing, habitat works and employing seasonal engagement and monitoring staff at South Walney, Foulney Island and Rockcliffe Marsh</i></p> <p><i>Complete grassland restoration at Bowber Head and ensure success of river restoration and associated habitats</i></p> <p><i>Complete transfer of land at Skiddaw Forest (assuming acquisition by June 2024) and meet agreed commitments for Aviva.</i></p> <p><i>Begin major project works to establish temperate rainforest and restore peatlands at Skiddaw Forest</i></p> <p><i>Establish and develop the supply of trees for temperate rainforest restoration at Skiddaw</i></p> <p><i>Continue major ash safety works across multiple nature reserves</i></p> <p><i>Begin revision of Nature Reserve Management Plans, to include climate resilience and adaptation</i></p> <p><i>Continue to take forward the Witherslack Mosses vision by acquiring land where opportunities allow</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

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YEAR ENDED 31 MARCH 2024

Creating Wildlife Havens through bigger, better nature reserves (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p><i>Employ seasonal engagement and monitoring staff at South Walney, Foulney Island and Rockcliffe Marsh</i></p> <p><i>Improve the value of our own sites for nature recovery and prepare a plan to use our nature reserves as core sites around which a network can be built for people and wildlife.</i></p> <p><i>Continue to secure funding for all nature reserves work, primarily through existing Higher Level Stewardship & new Countryside Stewardship Agreements.</i></p> <p><i>Seek to acquire land to add to our portfolio as buffers to existing sites and to improve connectivity especially around the themes of temperate rainforest restoration and Biodiversity Net Gain</i></p> <p><i>Continue to develop our Wildlife Experiences offer</i></p> <p><i>Plan and initiate the Nature Reserves signage and interpretation upgrade to transform the presentation of our nature reserves and their visibility.</i></p>	<p>A draft Memorandum of Understanding is being developed with Natural England and Castletown Estates for managing Rockcliffe Marsh beyond 2024; we have employed a Seasonal Warden here for over 50 years and hold a continuous dataset on the populations of breeding birds on this important part of the Solway marshes.</p> <p>We secured funding via the Cumbria Local Nature Partnership for a County Wildlife Sites Officer. The CWS system fell apart due to funding pressures in 2008 and we now plan to re-establish it. These sites are key locations for biodiversity in our denuded landscapes, with many of better quality/equivalent in conservation value to SSSIs. Along with our nature reserves, they will form the framework for an emerging Nature Recovery Network in Cumbria.</p> <p>The new Countryside Stewardship agreement for our southern suite of nature reserves is now up and running. Capital works were completed on schedule at Howe Ridding, Bowber Head and Eskmeals.</p> <p>We have been exploring suitable land to acquire for woodland creation linked to temperate rainforest restoration as part of the RSWT/Aviva funding programme; the acquisition of land at Skiddaw Forest is nearing completion (embargoed until contracts have been exchanged).</p> <p>Other potential acquisitions include 27 acres with good potential for Biodiversity Net Gain (which would act as a buffer between green belt and extensive housing development on the outskirts of Kendal) and a 400 acre block of coastal sand dunes at Haverigg SSSI.</p> <p>A <i>Lost Rainforest Discovery</i> wildlife experience was developed for Staveley Woodlands, and bespoke events can now be booked.</p> <p>An interpretation and signage strategy was completed We created a virtual tour for Hutton Roof Craggs and added additional seasonal content to the Brown Robin tour. New interpretation for Foulney Island is in progress, and in September, 450 people visited a weekend sound installation at Bowber Head.</p>	<p><i>Explore opportunities to work with Castletown Estates, Rockcliffe on their ambitious conservation plans</i></p> <p><i>Support Cumbria Local Nature Partnership and completion of a Local Nature Recovery Strategy</i></p> <p><i>Continue to develop a Nature Recovery Network through Land acquisition, County Wildlife Sites, ELMs etc.</i></p> <p><i>Complete the County Wildlife Sites 2024-2025 survey programme</i></p> <p><i>Build a County Wildlife Sites project delivery team and reconvene the Cumbria Wildlife Site selection panel</i></p> <p><i>Continue to secure funding for our nature reserves, primarily through Higher Level Stewardship and Countryside Stewardship Agreements, and work with the Fundraising team to realise other funds</i></p> <p><i>Complete reserve acquisitions and extensions at Smardale and Haverigg</i></p> <p><i>Continue to promote our land purchase pot for strategic land acquisition</i></p> <p><i>Produce a short film about the impact of legacy gifts</i></p> <p><i>Deliver the Nature Reserves Interpretation and Signage Strategy</i></p>

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YEAR ENDED 31 MARCH 2024

Standing up for Wildlife through conserving habitats and species and securing living seas		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p><i>Continue to promote nature recovery through advocacy, influencing policy and supporting wider partnerships (e.g. Great North Bog, Nature North, the Cumbrian Local Nature Recovery Strategy)</i></p> <p><i>Deepen our understanding of a nature recovery network and identify the gaps in Cumbria and the Irish Sea</i></p> <p><i>Complete extensive programme of both lowland and upland peatland restoration (including projects for the Nature for Climate Peatland Grant Scheme, Haweswater and Kent Catchments)</i></p> <p><i>Consolidate our grassland and pollinator staff into one team and recruit a new manager, to effectively deliver our full programme of restoration (including projects for Cumberland and Westmorland, Farming in protected Landscapes and National Highways Roadside Verges)</i></p> <p><i>Continue to build a pipeline of spade ready restoration sites by carrying out grassland and pollinator surveys and preparing restoration/monitoring plans in conjunction with key partners</i></p> <p><i>Continue to support the development of new Species Reintroduction projects</i></p>	<p>We continued to participate in the Nature North Partnership, which held a successful conference in late February. As part of its next phase of development we'll be reviewing if we continue as host beyond April 2025.</p> <p>We applied to Defra to be a Responsible Body for Conservation Covenants. We are also now officially represented on the Joint Advisory Committee for the Solway National Landscape (formerly AONBs). Funding and resources continue to hold back delivery as with other National Landscapes in Cumbria; despite this some useful progress was made on developing and delivering a nature recovery plan for the Solway area.</p> <p>Upland peatland restoration work was completed as part of the Great North Bog West restoration programme. At Nichols Moss, one of our lowland sites, 14 volunteers attended planting days to plant sphagnum, cotton grass, bilberry and heather.</p> <p>Grassland and Pollinator staff were consolidated under one manager and the team has successfully completed this year's ambitious restoration programme; further funding has been approved for Farming in Protected Landscapes work in the North Pennines.</p> <p>Staff developed a pipeline of projects for submission to external funders, including: a Cumbria seed bank project for rare and declining plants and a potential <i>Lake District Pollinator Project</i> based on our hugely successful 'Get Cumbria Buzzing' approach, within the boundary of the National Park.</p> <p>A large bid to the Species Survival Fund was unsuccessful; competition was high and no Cumbrian bids were accepted. We are collaborating with the John Strutt Foundation to introduce the Rosy Marsh Moth at Foulshaw Moss, a rare UK species found on raised bog vegetation. We supported a programme to install pine marten den boxes on the border with Kielder-Kershop Forests. The lack of den sites is currently limiting natural expansion and recovery of this key missing species (with evidence that there are significant benefits for red squirrel recovery). We purchased 25 den boxes and sponsored two training courses for the network of local volunteers and partners.</p>	<p><i>Continue to promote nature recovery through advocacy, influencing policy and supporting wider partnerships (e.g. Great North Bog, Nature North, the Cumbrian Local Nature Recovery Strategy, Red Squirrels Recovery Network)</i></p> <p><i>Deliver Peatland restoration works for the Nature for Climate Peatland Grant Scheme, Haweswater Catchment and Kent Catchment projects.</i></p> <p><i>Undertake Peatland monitoring programme with the help of volunteers</i></p> <p><i>Deliver grassland and pollinator habitat restoration and events programme including Planting for Pollinators - Eden, South Lakes and Kendal, Farming in Protected Landscapes and National Highways Roadside Verges projects</i></p> <p><i>Continue to build a pipeline of spade ready peatland and grassland restoration sites by carrying out surveys and preparing restoration/monitoring plans</i></p> <p><i>Develop a project pipeline for more Nature Based Solutions on Land and at Sea</i></p> <p><i>Sustain involvement with partners across a range of species, deliver current projects and develop funding for new projects: rare plants, seed bank, orchids, pollinators</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Standing up for Wildlife through conserving habitats and species and securing living seas (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p><i>Deliver elements of the new Red Squirrel Recovery Network (funding dependent)</i></p> <p><i>Deliver the new Community Strategy to encourage 1 in 4 people in Cumbria to take action for wildlife by 2030</i></p> <p><i>Increase the capacity of our consultancy e.g. by recruiting additional staff, an approved sub-contractor list, investing in new equipment and implementing a new project management platform.</i></p>	<p>We continued to support the development of a Red Squirrel Recovery Network project led by Northumberland Wildlife Trust and involving several partners across the North of England. Community engagement work was undertaken on the West coast of Cumbria to feed into the final application. £40,000 was secured from Cumberland Building Society and Lakeland to continue our Red Squirrel ranger post next year.</p> <p>A new West Coast Community Officer joined the Community team. The <i>Wilder</i> brand was rolled out, along with an interactive online map of groups/projects across the county.</p> <p>Cumbria Wildlife Consulting recruited a Land Management Advisor and set up an online project management system (Monday.com) with help from our Project Support Officer.</p>	<p><i>Recruit and embed a new Head of Community</i></p> <p><i>Provide resources and training for community leaders and teachers to enable more people to take action for nature</i></p> <p><i>Recognise the actions taken for nature on our on-line interactive map</i></p> <p><i>Further develop Cumbria Wildlife Consulting by increasing capacity and developing a programme of contract work</i></p>
<p><i>Lead a collective impact work programme through the Irish Sea Network; develop an Irish Sea toolkit for Marine Spatial Planners and a community engagement 'Irish Sea Day'</i></p> <p><i>Engage with the new Allonby Bay HPMA and raise awareness of its importance</i></p> <p><i>Engage with offshore windfarm developers through Environmental Working Groups</i></p> <p><i>Seek funding for a Seascape Restoration Officer</i></p> <p><i>Continue to support two interns via the Marine Futures programme</i></p> <p><i>Continue to deliver My Local Catch and the Cumbrian Creel projects & long-term monitoring programmes (e.g. grey seals and Shoresearch)</i></p>	<p>The Irish Sea Network published its collaborative report 'Ecological considerations for Marine Spatial Planning in the Irish Sea' and the first Irish Sea Day is being planned for July 2024.</p> <p>We ran a Citizen Science workshop in Maryport, south of the HPMA on the importance of the site, and we're working with Allonby Parish Council and other partners on the Solway Coast on proposals to establish coastal community projects. Via RSWT, we commented on Defra's draft public authority HPMA guidance as we felt that it needs strengthening with the inclusion of more specific advice.</p> <p>We continued to sit on Environmental Working Groups for three offshore windfarm proposals; with two upcoming Development Consent Orders.</p> <p>A project to scope and test the potential for natural capital investment in saltmarsh restoration in the English Solway has received £100,000. There is a possibility we will be asked to lead on this in addition to a related but separate Solway sea grass project which will include a Seascape Restoration post.</p> <p>Two interns completed this year's 6 month programme, producing reports on Kittiwakes nesting on an offshore substation, Seagrass in the Walney Channel and an analysis of the 2023 fishing season results for the Cumbrian Creel project. One intern has already received a job offer with The Crown Estate, one of the programme partners.</p>	<p><i>Deliver and develop Marine advocacy across the North West Wildlife Trusts and lead a collective work programme through the Irish Sea Network</i></p> <p><i>Engage with Allonby Bay HPMA, raise awareness and secure funding for an engagement officer</i></p> <p><i>Promote an Irish Sea Network report for Marine Spatial Planners</i></p> <p><i>Secure funding for a diverse marine programme post March 2025</i></p> <p><i>Deliver seagrass restoration in the Walney Channel and scope other restoration opportunities</i></p> <p><i>Support two Marine interns and deliver a Marine Champion volunteer training programme</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

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Inspiring People to value nature and leading the way on local wildlife conservation		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Public engagement: <i>Continue to offer a comprehensive programme of events and activities in person and online.</i></p> <p>Influence and engage <i>Prepare a revised partnership and advocacy plan in preparation for engaging with the two new Unitary Authorities, and to influence party manifestos to commit to ambitious goals for nature in the run up to the 2024 General Election</i></p> <p><i>Continue to deliver nature- based health & wellbeing outcomes by seeking funding to continue The Bay project for a further 4 years, plus a Community Green Spaces project as part of the Earnse Bay programme.</i></p> <p><i>Deliver CLEAR Coasts engagement work on the Solway</i> <i>Continue to train and support coastal champions</i> <i>Develop the concept of community ambassadors</i></p> <p><i>Continue to support our Local Groups and help them to develop (explore opportunities to link up with Citizen Science and Conservation Work Days)</i></p> <p><i>Create a volunteer planning team to plan and co- ordinate our volunteer activity</i> <i>Further develop Gosling Sike as a community and volunteering hub for Cumbria Wildlife Trust</i></p>	<p>Event highlights included a Festival of Nature at Talkin Tarn, organised and hosted by our Community team and attended by over 200 people. Our annual Seafest at St. Bees attracted over 400 people despite the strong winds, with a record 80 teams entering the sand sculpture competition. A comprehensive programme of over 500 activities and events, attended by almost 3,000 people was delivered throughout the year in addition to 35 online or drop-in.</p> <p>In August, we hosted an event for Westmorland & Furness Council Members, which received excellent feedback. Planning for the General Election 2024 took place; a small team of staff and trustees were co-ordinating our approach, linked in with The Wildlife Trusts nationally which aims were to put restoring nature back on the political agenda.</p> <p>We successfully secured £200,000 from the Cumbria Community Fund to continue to deliver The Bay to the end of March 2025. Beyond that this transformative work health and wellbeing work (and hopefully the current team) will continue as part of the Earnse Bay project funded by the National Lottery Heritage Fund.</p> <p>As part of the My Local Catch project, we launched a Marine Champions programme. Ten volunteers new to the Trust (highly diverse in age and background, from retired scientists to secondary school students) were trained in leading groups, marine species ID and survey methodology to run monthly Marine survey days. New Marine Champions are now being trained up.</p> <p>Our fantastic team of Gosling Sike garden volunteers received five awards from Cumbria and Britain in Bloom, including for a Wildlife Garden at the RHS Tatton Show, designed by one of our young trustees. Gosling Sike hosted the Cumbria awards for the first time. A new Men's Shed group was set up and is proving popular. Events included: Wild About Gardens walk/talk; Garden Organic Master Composting workshops; weekly visits by Carlisle Mencap and Community Payback Scheme, as well as yoga classes and Time in Nature sessions for people with dementia and their companions to discover the wildlife and tranquility of the garden.</p>	<p><i>Recruit a dedicated Events Coordinator</i></p> <p><i>Deliver a comprehensive programme of events and activities in person and online.</i></p> <p><i>Continue to develop our relationship with the two Local Authorities: Engage with local politicians and decision-makers</i></p> <p><i>Support Cumbria Local Nature Partnership and completion of a Local Nature Recovery Strategy</i></p> <p><i>Continue to deliver nature-based health & wellbeing outcomes through The Bay: A Blueprint for Recovery in Barrow</i></p> <p><i>Develop and grow opportunities on the West coast e.g. Earnse Bay, Allonby Bay, Maryport</i></p> <p><i>Complete development work for Coastal Ambassadors in Barrow</i></p> <p><i>Train volunteers as Community Champions</i></p> <p><i>Focus on Youth engagement and young volunteers</i></p> <p><i>Continue to support our Local Groups and help them to develop</i></p> <p><i>Develop a Planting and Volunteering programme and partnerships with key local organisations for Skiddaw Forest</i></p> <p><i>Deliver effective communications and marketing, and key stakeholder engagement around Skiddaw Forest</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Inspiring People to value nature and leading the way on local wildlife conservation (continued)		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p>Education and training:</p> <p><i>Embed an understanding of the Wilder approach and train staff across the Trust in community engagement and create a Wilder movement for Cumbria</i></p> <p><i>Identify a pipeline of community projects and develop a funding strategy</i></p> <p><i>Continue to offer conservation apprenticeships and host student placement opportunities</i></p> <p><i>Continue to develop our network of Wildlife Watch groups</i></p> <p><i>Renew and scale up our education programme and secure new income streams to support this</i></p> <p><i>Deliver the Cold Springs community greenspace project as an exemplar and consider the potential of other urban sites for similar community engagement projects</i></p> <p><i>Invest in membership recruitment and retention to encourage people to take action for nature, and to ensure our members feel valued and that their membership is making a difference</i></p> <p><i>Encourage more people to take action for nature by delivering campaigns around government policy, behaviour change and engagement including 30 Days Wild and Wilder Gardening..</i></p>	<p>Our <i>Next Door Nature</i> project continued to build the <i>Wilder</i> approach, engaging with local communities to create/improve local greenspace. These included a local supported housing scheme, Friends of Hammonds Pond, St. Margaret Mary's School and Carlisle Football Club amongst many others.</p> <p>Our Conservation apprentices successfully finished their training; one achieved a distinction in all 3 final assessments. Our first Peatland student placement has been offered a fixed term Peatland Assistant role.</p> <p>The Community team and enthusiastic volunteers revived our network of <i>Wildlife Watch</i> Clubs for children aged 6+ and we now have 5 active groups across Cumbria.</p> <p>We were awarded £20,000 per year for 3 years from the Earnest Cook Trust to support an educational outdoor learning programme working with special schools and schools with high numbers of pupil premium children in Carlisle.</p> <p>We secured more than £62,000 from the Cumbria Waste Management Environment Trust for further work at Cold Springs Community Greenspace.</p> <p>Membership retention rates improved on last year; nationally Cumbria is one of the top performing Wildlife Trusts on membership retention and we were recently invited to share our approach with the movement.</p> <p>We supported local campaigners to Save <i>Roanhead</i>, adjacent to an internationally significant site for nature, from a development of 450 holiday lodges. An e-action generated nearly 2,000 signatures. The original application was withdrawn but subsequently re-submitted resulting in a further call to action. We produced a monthly <i>Gardening for Wildlife</i> e-bulletin. In addition to <i>30 Days Wild</i> we promoted <i>12 Days Wild</i> (25 December to 5 January) which encourages people to go outdoors and connect with nature to boost health and wellbeing during the short, dark days. RSWT-led campaigns to influence Government policy had a high sign-up rate locally.</p>	<p><i>Continue to grow and deliver a Wilder Cumbria</i></p> <p><i>Formalise our schools offer for a Wilder Cumbria</i></p> <p><i>Develop and grow opportunities on the West coast e.g. Earnse Bay, Allonby Bay, Maryport</i></p> <p><i>Continue to offer conservation apprenticeships and host student placement and work experience opportunities</i></p> <p><i>Complete the delivery of the NextDoor Nature project in Carlisle</i></p> <p><i>Launch the Outdoor Learning Education project in Carlisle</i></p> <p><i>Recruit a Cold Sprigs Community Officer</i></p> <p><i>Continue to invest in membership recruitment and retention</i></p> <p><i>Promote our Community Membership offer</i></p> <p><i>Continue to develop and evolve our use of social media and comms to engage with and encourage more people to take action for nature.</i></p> <p><i>Appoint new Digital Engagement roles to increase our capacity and responsiveness</i></p> <p><i>Continue to encourage people to take action for nature by delivering campaigns around government policy, behaviour change and engagement</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

Raising Funds and efficiently managing our resources to enable our vision and mission		
What we planned to do in the year	Some of the things we did in the year	What we plan to do in the next year
<p><i>Continue to pursue priority funding requirements: Land purchase, The Bay project, Marine, Grassland and pollinator work, Peatland restoration, Bowber Head and community projects</i></p> <p><i>Focus on key areas of development: Legacies, the Wildflower Plant nursery and sales, Wildlife Experiences and Cumbria Wildlife Consulting</i></p> <p><i>Introduce a new Green Finance role and develop our offer and capacity to realise green funding opportunities to raise new funds for nature recovery.</i></p> <p><i>Develop and implement a new Policy on working with corporates. Develop our corporate offer (including employee offers such as workplace wellbeing and wild experience days)</i></p> <p><i>Continue to deliver plans to reduce our operational environmental footprint</i></p> <p><i>Recruit a dedicated Events Coordinator</i></p> <p><i>Implement the Trust's development and change programme (invest in staff development, get more effective at SMART working and nurture the wellbeing of staff and volunteers)</i></p> <p><i>Review and update our governing document</i></p> <p><i>Run the first themed task and finish groups and convene the new advisory network of experts</i></p>	<p>Additional funding has been secured for our Great North Bog peatland restoration work, and via RSWT through Precious Peatlands. The following applications have recently been submitted: £90k to the Esmée Fairbairn Foundation and £150k to the John Ellerman Foundation for our Marine work; £150k to the National Lottery Heritage Fund for the Earnse Bay community hub/<i>The Bay</i> and £250k for the Allonby Bay Highly Protected Marine Area. Funding for the Skiddaw Forest land purchase includes grants from Aviva Community Fund, The Banister Trust, Westmorland and Furness Council have awarded funding for the new South Lakes Planting for Pollinators work and for the Cumberland Peat Partnership.</p> <p>Our new Head of Green Finance commenced in post in October and a framework was developed for how we engage with new opportunities and conduct due diligence. In March, the Board approved a new Corporate Partnerships and Donations Policy. We completed and published our Carbon Reduction Strategy to 2030. Solar panels are being installed at our Plumgarths and South Walney offices, with an upgrade to the system at Gosling Sike. An electric van was purchased for our Information Officers. We held our first Volunteer Day at Brathay Hall, a day of talks and activities tailored to celebrate and thank our volunteer community. A Staff remuneration and benefits task and finish group has been convened to review our offering. Mental Health and Wellbeing was established as part of the remit of our Health & Safety Committee. A review/refresh of our governing document is in progress and will be completed in 2024. Our first Task and Finish Group looked at Green Financing and successfully established a framework for our approach. There are plans to evolve and expand into a small working group to support our Green Finance activity. A review of Honorary roles was conducted and approved by the Board in March. We identified a group of potential 'advocates'; people with a long-standing connection to the Trust and the associated skills, knowledge and experience. They will be invited to join our advisory network, providing a pool of expertise for us to call upon for 'deep dive' task and finish work delegated by the Board.</p>	<p><i>Achieve target of raising £1.25M for Skiddaw land purchase</i></p> <p><i>Update our income and project pipeline</i></p> <p><i>Develop our digital fundraising approach to maximise income</i></p> <p><i>Further progress new income streams e.g. corporate wellbeing days</i></p> <p><i>Explore long-term commercial potential for Gosling Sike Wildflower Nursery and develop plans for expansion to meet increased demand</i></p> <p><i>Develop design and deliver innovative green finance schemes across land and sea, especially Biodiversity Net Gain and Nutrient Neutrality.</i></p> <p><i>Work with the local planning authorities to establish the need for, and potentially create, a Special Purpose Vehicle for Green Finance funding and delivery</i></p> <p><i>Deliver our carbon reduction plan by introducing new electric vehicles and solar panels</i></p> <p><i>Improve internal systems and procedures: Introduce new HR software (subject to funding), improve staff review process and financial reporting</i></p> <p><i>Complete the refresh of our governing document</i></p> <p><i>Continue our task and finish group approach to exploring key issues and opportunities</i></p> <p><i>Implement proposals for Honorary Officers</i></p> <p><i>Develop a framework for engaging with our advisory network</i></p>

CUMBRIA WILDLIFE TRUST LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

All fundraising and member recruitment activities were undertaken by Cumbria Wildlife Trust staff. The Trust is committed to the fundraising codes of practice upheld by the Fundraising Regulator and our senior fundraising staff are members of the Institute of Fundraising. Our aim is to build a long-term relationship with our supporters.

To protect vulnerable people from fundraising activities we limit the number of appeals each year and the number of repeated asks to the same people. We always exclude children from appeals and have a robust contact preference system within our CRM in place that takes in to account the wishes of individuals and concerned friends and relatives of vulnerable people. We have strong data protection policy in place and highly qualified experienced staff to protect the data held with n our CRM systems.

One complaint was received during the year concerning our fundraising activities; a member complained that he was not appropriately thanked when cash for membership renewal and a donation was handed over in person at Plumgarths, an additional delay in processing meant the renewal reminder was sent after it was paid and subsequently the postal acknowledgement was late too. We considered and reviewed the Trust's approach on this occasion and responded to the complainants to explain the conclusion.

Financial Review

Income for the year included a 97% increase in donations, a reflection of the generosity of our corporate donors and general public in support of the purchase and maintenance of the Trust's nature reserves. We have also had a 53% increase in our other income due to contracts and trading activities. That helped lift the Trust's income for the year to £5,757,274 (2022/23 - £4,768,482). Much of our grant income is restricted to expenditure on specific conservation activities to be carried out in future years and is therefore held in the Trust's funds at 31 March 2024 to facilitate conservation work in 2024/25, provide match funding for work that is not fully funded. Despite the economic instability in the UK, the Trust's activities expanded. Total expenditure on charitable activities was 12% higher than in 2022/23.

In brief, the comparative results of the two years are as follows:

Financial highlights	2023/24	2022/23
	£'000s	£'000s
Income excluding legacies	5,184	4,604
Legacies	573	164
Total income	5,757	4,768
Less: Total expenditure	4,999	4,422
Net income before investment gains and losses	758	346
Gains/(losses) on investments including revaluation of investment property	(33)	(30)
Net movement in funds	725	316
Total funds at the year-end	11,313	10,588

Gathering resources for the Trust's expanded activities and, in particular, to fund the skilled staff who manage them, is a task that demands considerable time and expertise. Much of the funding is in the form of grants from a combination of sources including charitable trusts, the National Lottery and government bodies such as Defra, Natural England and the Environment Agency. Where these sources prove insufficient, the balance is supplied by voluntary income such as legacies, donations and membership subscriptions. Despite ongoing concerns over costs of living, the year yielded another strong performance. Donations from Trust members and other individuals significantly exceeded expectations. Achievements against fundraising objectives set for the year were as follows:

	Objective	Achievement
	£'000s	£'000s
Membership subscriptions	755	776
Donations	239	839
Legacies	224	573

CUMBRIA WILDLIFE TRUST LIMITED

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YEAR ENDED 31 MARCH 2024

The total number of Trust memberships increased by 2.4% in the year to 8,892 at 31 March 2024. At over £776,000 the unrestricted income contributed annually in the form of membership subscriptions is essential to the Trust's long-term financial stability. Maintaining good relations with our members is at the core of the Trust's ethos and Trust members demonstrate a life-long commitment to our work. Many donate generously to the Trust's work, either to support specific purposes or for use completely at the Trust's discretion. Such one-off gifts underpinned a very encouraging level of donations in the year. Some members remember our work in their wills and have contributed significantly to annual legacy income which, although it is a volatile source of funds, has averaged more than £298,000 over the last ten years. These sources of voluntary income don't just enable us to do many things which would not otherwise be possible but are also vital to the Trust's long-term financial health. The Trust aims for a long-term relationship with its supporters, takes a non-aggressive approach to fundraising and is protective of the data provided to it by each individual.

Financial Reserves Policy and Investment Performance

The objective of the Trust's investment policy is to avoid the erosion of its reserves by inflation and thereby increase the value of its assets to make more funds available to benefit wildlife. To this end, it invests funds for the longer term which are not needed to meet short-term cash requirements and, in so doing, it will not knowingly invest in entities whose activities may reasonably be perceived to be contrary to the objects of the Trust.

The Trust's investment portfolio is managed by CCLA as part of the COIF Charities Investment Funds. The objective of those funds is to produce a long-term total return, before costs, of CPI plus 5%. CPI for the year was 6.3%. Total return performance for the funds are as following:

COIF Investment Fund 12.16%
COIF Ethical Fund 13.11%

Overall, the Trust's long-term investment portfolio, not including the investment property, produced a surplus of £76,842 during the year (2022/23 - £29,560 net loss). The investment property has been revalued at a current market value of £510,000, which resulted in a reduction of its value by £110,000. At 31 March 2024, the combined total of the investment portfolio and Lunds Farm, the Trust's investment property, was £1,313,187 (31 March 2023 - £1,346,345).

Review of Financial Reserves

The Trust's Financial Reserve Policy recognises the need for a free reserve which is sufficient to manage the risks and fluctuating financial needs of the Trust and the importance of this policy is clearly demonstrated by the unexpected level of UK inflation and the related instability in the economy. The Trust defines its free reserves as those which are readily available, thus excluding fixed assets, and not restricted or designated to particular purposes. The agreed target for this reserve, which is reviewed annually, is currently set at £800,000. At 31 March 2024 free reserves were £790,276 (31 March 2023 - £668,000).

	2023/24 £'000s	2022/23 £'000s
Restricted funds held as fixed assets, mainly nature reserves	3,982	3,941
Restricted funds held as current assets	2,857	2,298
Endowment funds	78	71
Designated funds held as fixed assets	1,128	1,123
Designated funds held as investments	1,240	1,280
Designated funds held as current assets	852	898
Unrestricted funds held as fixed assets	368	299
Unrestricted funds held as current assets	18	9
Free reserves	790	668
Total funds at the year-end	11,313	10,588

Restricted and designated funds held as fixed assets (primarily nature reserves and buildings) are expected to be retained by the Trust in order to carry out its charitable objectives. Restricted funds held as current assets received as "one-off" donations and legacies without any absolute restriction on their use which have been

CUMBRIA WILDLIFE TRUST LIMITED

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YEAR ENDED 31 MARCH 2024

designated by the Trustees in accordance with the donors' general preferences. Those held as current assets and investments are expected to be expended as appropriate opportunities arise. In the case of funds designated to the purchase of nature reserves it can be a number of years before suitable land becomes available.

The economic uncertainties for 2024/25 and beyond underline the need to safeguard financial resources that will be essential in future years. To this end, significant amounts have been designated to provide for some of the future needs presented by issues such as changes to agri-environment grant schemes, the impact of ash die-back on the Trust's nature reserves and the importance of being able to respond quickly when there are opportunities to protect additional areas of wildlife habitat.

Further details of the restricted, designated and endowment funds are provided in notes 22 to 26 of the accounts.

Risk Management and Fundamental Uncertainties

Senior Managers and the Audit and Resources Committee conducted a Risk Management Review on behalf of the Board as part of the Trust's annual planning and budgeting process, and conducted in line with Charity Commission guidance CC26 - Charities and risk management, prior to submission to the Board for discussion and approval. Significant risks were identified as: Reputational risk (especially around who we accept funding from, and the importance of reducing our own carbon footprint); Safeguarding (and potential impact on our reputation); Cybersecurity; Inflation and the ongoing impact of the cost of living crisis (on memberships, budgets and remaining competitive in relation to grant applications and as an employer); Fraud, and potential Loss of key staff. Systems and procedures in place to minimise or manage identified risks were also evaluated as part of the review. Consideration of the risks to which the charity is exposed is reviewed quarterly by the Audit & Resources Committee and at each meeting of the Board of Trustees.

The Trustees' reviews of the adequacy of the Financial Reserve include consideration of the Trust's expected working capital requirements and significant risks to major income sources including reductions in legacies, grants and donations or a major reduction in Trust membership. The Trustees are also conscious of the continuing uncertainties surrounding agri-environment grant schemes and are actively monitoring the situation and any likely effects on the Trust's income.

Overview

Despite ongoing economic uncertainties, Cumbria Wildlife Trust continues to grow and much has been achieved in 2023/24. Much of the success is due to the generosity of members and other donors and to the hard work and ingenuity of staff and volunteers. The Trustees acknowledge the collective effort required to produce another productive year and congratulate the Chief Executive and his staff and many volunteers for this achievement.

Strategic report

The information above including Objectives and Activities, Main Achievements of the year and Financial review forms the Strategic report for the purpose of the Companies Act 2006.

Structure, Governance and Management

Cumbria Wildlife Trust is a registered charity (charity number 218711) incorporated as a company limited by guarantee (company number 00724133) and governed by its Memorandum and Articles of Association (2010). The Trust was formed in 1962 as the Lake District Naturalists' Trust and on local government re-organisation in 1974 it changed its name to the Cumbria Naturalists' Trust. It changed its name again in 1981 to the Cumbria Trust for Nature Conservation and finally, in 1989, to Cumbria Wildlife Trust Limited.

The Trust is governed by a Board of Trustees. A Treasurer, a Secretary and the Chairs of the Trust's Conservation and Development Committees are appointed, as Trustees, by the Board. Eight individual Trustees are elected by the Trust's members. The Board may co-opt up to two additional trustees. The Board, which meets at least six times a year, elects one of its number as Chair. The Trustees have adopted the Charity Governance Code

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TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2024

and are guided by its principles and recommended practice for good governance.

The Chief Executive is responsible to the Chair and attends and reports to all meetings of the Board. The Board is responsible for setting the strategic direction of the Trust, particularly through the annual planning process, and for approving various matters when they exceed set authority limits. Day-to-day management is delegated to the Chief Executive and, through him, to the Directors which in addition to the Chief Executive comprises the Director of Nature Recovery, Director of Development & Community and Director of Finance & Resources. The Directors also report regularly to relevant committees of the Board. The Board approved a proposal to evolve the Conservation and Development Committees into an advisory network of experts at the end of March 2023 and this is in progress; next year the Trust's Memorandum and Articles of Association will be updated accordingly. Together with the Trustees, the Chief Executive and Directors are the Trust's key management personnel. The remuneration of the Chief Executive and Directors is reviewed annually with reference to the annual rate of inflation and to the remuneration of similar posts in other organisations. During the year, Cumbria Wildlife Trust Limited had one subsidiary, Wildlife Cumbria Ltd, which has been dormant since 2003.

Cumbria Wildlife Trust Environmental Body

Cumbria Wildlife Trust is registered as an 'Environmental Body' which enables it to receive and distribute funds made available by landfill operators through the landfill tax credit scheme. Its income for the year was £15,718 (2022/23 - £35,000).

Trustees

The Trustees of Cumbria Wildlife Trust during the year are listed in the Legal and Administrative Information at the beginning of this report. Any member of the Trust not disqualified by law or other regulation can become a Trustee and nominations for Individual Trustees are submitted to the Annual General Meeting (AGM); those elected serve a four-year term. The Trust operates an eight-year rule for both Appointed and Individual Trustees. Individual Trustees are eligible to serve for two consecutive four-year terms before they must stand down. The Board of Trustees has discretion to extend the term of the Chair or any Appointed Trustee by up to four additional years.

The eight-year rule results in a regular turnover of Trustees and an ongoing process of re-vitalisation with new blood. It is rare for there to be a contested election at the AGM and the normal procedure is to carry out a regular skills audit of Trustees in order to identify skills gaps which may arise from Trustee resignations or from operation of the eight-year rule. Vacancies for Individual Trustees are often filled initially by the co-option of suitably skilled candidates who are then eligible for election at the following AGM.

Most new Trustees are longstanding Trust members and active volunteers with proven understanding of the purpose of the organisation. A formal induction process is undertaken by new Trustees who are provided with reference materials which include Charity Commission guidance. Quarterly activity reports are provided by staff to the Trustees and Board meetings include regular briefings by specialist staff on their specific areas of activity. Other ongoing training needs are met as they are identified.

Cumbria Wildlife Trust's Policies

The Board of Trustees has established a suite of policy statements. These cover nature conservation topics, such as Nature Reserve Acquisition and Disposal, Wildlife Sites, Reserve Management and Education, and operational policies covering Monetary and Financial Reserves, Equal Opportunities, Health and Safety, and Ethical Fundraising. Policies are updated on a three or five-year basis and new policies are added when necessary. In the interests of openness, policies are available to members and the public on request.

Associated Organisations

Cumbria Wildlife Trust is an independent autonomous charity. Each county in England and Wales, or in some instances a group of counties, has a similar charity which, together with sister charities in Scotland and Northern Ireland, come together to form The Royal Society of Wildlife Trusts (RSWT), known collectively as 'The Wildlife Trusts'. As an autonomous umbrella charity established to conserve nature nationally and support individual

CUMBRIA WILDLIFE TRUST LIMITED

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YEAR ENDED 31 MARCH 2024

Wildlife Trusts, RSWT represents the individual Wildlife Trusts on a national basis and employs staff with national responsibilities.

The individual Wildlife Trusts work together both nationally and regionally to benefit wildlife although each Trust retains its independence and autonomy. The three Wildlife Trusts in the northwest region: Cumbria, Lancashire and Cheshire, work together on a small number of projects as 'The North West Wildlife Trusts', in partnership but not as a legal entity. Seven northern Trusts also meet together to discuss mutual benefit and collaboration. The Trust also works with a large number of other organisations in pursuing its aims and objectives and many of the Trust's conservation projects are operated as partnerships. Partnerships with local authorities, statutory agencies and other voluntary bodies are a hallmark of the Trust's way of working. The Trust acts as the lead partner in both the Cumbria Local Nature Partnership and the Cumbria Peat Partnership.

Statement of Trustees' Responsibilities

Company law requires the Trustees, as company directors, to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and the group; and of the surplus or deficit of the group for the year. In preparing those financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and the group and for ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- a) there is no relevant audit information of which the Charity's auditor is unaware, and
- b) 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 auditor is aware of that information.

Auditor

A resolution to appoint the auditors will be passed at the AGM in accordance with Section 485 of the Companies Act 2006.

The Trustees have taken advantage of the small companies exemptions provided in Section 415A of the Companies Act 2006.

Approved by the Trustees on 08 August 2024.

Signed on behalf of the Trustees



Julie Barrett
Registered office:
Plumgarths
Crook Road
Kendal
Cumbria
LA8 8LX

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Cumbria Wildlife Trust (the "charitable company") for the year ended 31 March 2024 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2024 and of the group's 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2024

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise

CUMBRIA WILDLIFE TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CUMBRIA WILDLIFE TRUST LIMITED

YEAR ENDED 31 MARCH 2024

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of grant, contract and legacy income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and sample testing from grant, contract and legacy documentation.

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. We are not responsible for preventing non-compliance 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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the 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 charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jayson
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

9 August 2024

CUMBRIA WILDLIFE TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and endowments							
Charitable activities:							
Inspiring people		8,125	-	236,084	-	244,209	268,170
Creating wildlife havens		523,535	-	730,484	-	1,254,019	824,084
Standing up for wildlife		572,004	-	2,018,766	-	2,590,770	2,544,688
	3	1,103,664	-	2,985,334	-	4,088,998	3,636,942
Donations, legacies and other voluntary income							
	4	1,264,854	-	219,108	-	1,483,962	1,019,709
Other trading activities	5	71,010	-	-	-	71,010	55,897
Investments	6	102,998	-	-	2,272	105,270	49,397
Other	7	7,534	-	500	-	8,034	6,537
Total income and endowments		2,550,060	-	3,204,942	2,272	5,757,274	4,768,482
Expenditure on:							
Charitable activities:							
Inspiring people		488,725	112,229	220,496	-	821,450	682,778
Creating wildlife havens		479,527	207,714	303,146	-	990,387	800,433
Standing up for wildlife		668,953	5,422	1,857,224	-	2,531,599	2,393,469
		1,637,205	325,365	2,380,866	-	4,343,436	3,876,680
Raising funds		418,497	12,407	224,400	-	655,304	545,685
Total expenditure	8	2,055,702	337,772	2,605,266	-	4,998,740	4,422,365
Net gains/(losses) on investments	16	(39,774)	-	-	6,616	(33,158)	(29,560)
Net income/(expenditure)		454,584	(337,772)	599,676	8,888	725,376	316,557
Transfers between funds	22 to 25	(255,266)	257,538	-	(2,272)	-	-
Net movement in funds		199,318	(80,234)	599,676	6,616	725,376	316,557
Reconciliation of funds:							
Total funds brought forward		976,519	3,300,460	6,239,673	71,368	10,588,020	10,271,463
Total funds carried forward		1,175,837	3,220,226	6,839,349	77,984	11,313,396	10,588,020

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised losses/gains. These financial statements have been prepared in accordance with FRS102.

The notes on pages 25 to 46 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED (Registered number: 00724133)

BALANCE SHEET

YEAR ENDED 31 MARCH 2024

		Group		Trust	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed assets:					
Intangible assets	12	-	-	-	-
Tangible assets	12	1,572,243	1,522,546	1,572,243	1,522,546
Heritage assets	13 to 15	3,905,414	3,850,371	3,905,414	3,850,371
Investments	16	1,313,187	1,346,345	1,313,287	1,346,445
Total fixed assets		<u>6,790,844</u>	<u>6,719,262</u>	<u>6,790,944</u>	<u>6,719,362</u>
Current assets:					
Stock		7,754	7,754	7,754	7,754
Debtors	17	2,117,383	1,910,721	2,117,383	1,910,721
Investments (term deposits)		1,823,159	1,664,063	1,823,159	1,664,063
Cash at bank and in hand		1,220,890	635,042	1,220,890	635,042
Total current assets		<u>5,169,186</u>	<u>4,217,580</u>	<u>5,169,186</u>	<u>4,217,580</u>
Liabilities:					
Creditors: Amounts falling due within one year	18	<u>(637,884)</u>	<u>(348,822)</u>	<u>(637,984)</u>	<u>(348,922)</u>
Net current assets		4,531,302	3,868,758	4,531,202	3,868,658
Creditors: Amounts falling due after one year	19	(8,750)	-	(8,750)	-
Total net assets		<u>11,313,396</u>	<u>10,588,020</u>	<u>11,313,396</u>	<u>10,588,020</u>
The funds of the charity					
Unrestricted funds:					
Designated funds	22	3,220,226	3,300,460	3,220,226	3,300,460
General funds		1,175,837	976,519	1,175,837	976,519
Restricted funds	23	6,839,349	6,239,673	6,839,349	6,239,673
Endowment funds	24	77,984	71,368	77,984	71,368
Total charity funds		<u>11,313,396</u>	<u>10,588,020</u>	<u>11,313,396</u>	<u>10,588,020</u>

In preparing these financial statements, and the notes on pages 25 to 46, the Trustees have taken advantage of the small companies exemptions provided in Section 415A of the Companies Act 2006. They were approved and authorised for issue by the Trustees on 8 August 2024 and are signed on their behalf by:



David Sharrod
Chair



Julie Barrett
Treasurer

The notes on pages 25 to 46 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	725,376	316,557
Adjustments for:		
Depreciation charges	103,278	85,082
(Gains)/losses on investments	33,158	29,560
Dividends, interest and rents from investments	(105,270)	(49,397)
(Increase)/decrease in stocks	-	(7,017)
(Increase)/decrease in debtors	(206,662)	(644,608)
Increase/(decrease) in creditors	297,812	16,167
Net cash provided by/(used in) operating activities	<u>847,692</u>	<u>(253,656)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	105,270	49,397
Purchase of property, plant and equipment	(152,975)	(117,807)
Purchase of heritage assets	(55,043)	(166,346)
Net cash provided by/(used in) investing activities	<u>(102,748)</u>	<u>(234,756)</u>
Change in cash and cash equivalents in the year:		
Cash and cash equivalents at the beginning of the year	2,299,105	2,787,517
Cash and cash equivalents at the end of the year	<u><u>3,044,049</u></u>	<u><u>2,299,105</u></u>
Cash and cash equivalents comprise the following:		
At the end of the year:		
Cash in hand	1,220,890	635,042
Notice deposits (less than 1 year)	1,823,159	1,664,063
Total cash and cash equivalents at the end of the year	<u><u>3,044,049</u></u>	<u><u>2,299,105</u></u>
At the beginning of the year:		
Cash in hand	635,042	2,024,431
Notice deposits (less than 1 year)	1,664,063	763,086
Total cash and cash equivalents at the beginning of the year	<u><u>2,299,105</u></u>	<u><u>2,787,517</u></u>

Note to the Cash Flow Statement: Analysis of changes in net debt

	1 April 2023 £	Cash Flows £	Non-cash changes £	31 March 2024 £
Cash and cash equivalents				
Cash	635,042	585,848	-	1,220,890
Cash equivalents	1,664,063	159,096	-	1,823,159
	<u>2,299,105</u>	<u>744,944</u>	<u>-</u>	<u>3,044,049</u>

The notes on pages 25 to 46 form part of these financial statements.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Cumbria Wildlife Trust is a private charitable company limited by guarantee. Further information is included on page 1.

Basis of Accounting

The financial statements have been prepared under the historical cost convention, with the exception of fixed asset investments which are valued at their market value at the balance sheet date. The financial statements have been prepared in accordance with the Statement of Recommended Practice 2015 "Accounting and Reporting by Charities" (Revised October 2019), the Companies Act 2006 and Financial Reporting Standard 102 (FRS102). The Trustees consider the charity to be a public benefit entity.

Going concern

Liquidity, membership numbers and cost inflation have a significant impact on the Trust's operations. However, Trust has significant reserves to mitigate any potential drop in Income streams.

The Trust meets its ordinary working capital requirements through its free reserves the level of which is reviewed at least annually to account for identified risks and working capital requirements which are assessed according to annual budgets, forecasts and changes as they occur. At the year-end, the Trust's free reserves were £790,276, just below the minimum level set by the Trustees.

Having regard to the above, the Trustees believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Basis of Consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wildlife Cumbria Limited on a line-by-line basis. They also include, on a line-by-line basis, the results of the Trust's support groups and affiliate groups, as detailed in note 27. A separate Statement of Financial Activities, or income and expenditure account, has not been prepared for the charity itself as permitted by section 408 of the Companies Act 2006.

Fund Accounting

Cumbria Wildlife Trust's accounts are an amalgamation of over one hundred individual funds. These divide into legally distinct categories which are defined as follows:

Unrestricted Funds

Unrestricted or general funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

Designated Funds

Designated funds have been set aside out of unrestricted funds and are designated by the Trustees for specific purposes.

Restricted Funds

Restricted funds are funds, subject to specific trusts or conditions, which are declared or made by the donor, or with the authority of the donor (e.g. an appeal). Details of the funds and of the restrictions are given in the notes to the accounts.

Endowment Funds

Endowment funds are capital funds which the Trust is legally prevented from spending and must retain intact as part of the Trust's capital. These endowment funds are held in fixed asset investments and interest-bearing bank accounts to provide income for the Trust's activities.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Incoming Resources

Life and annual membership subscriptions are included in full in the period they are received.

Restricted income is included in the restricted income and expenditure account when receivable.

Where the donor requires the sum to be invested to provide income for the Trust's purposes, it is treated as an endowment gift. Endowments are credited to income when receivable.

Donations under Gift Aid, together with the associated income tax recovery, are recognised as income when the donation is made.

Each legacy and bequest entitlement is recognised as an incoming resource once a reasonably reliable estimate of its value can be made and when it is reasonably certain of ultimate receipt.

Grants receivable for activities are credited to income upon entitlement.

Incoming resources in the form of donated assets (other than cash) are included in income at market value and, where appropriate, they are capitalised.

Income from the Trust's lottery is recognised in the accounting period to which it relates.

Contract income is earned from the provision of services to other organisations and is recognised in the year in which it is earned rather than when it is received.

Cash in transit is included as income where it was in the post or was being transferred to the Trust's bank account at the year end.

Deferred Income

Where lottery income is received in advance of the period to which it relates, that income is recognised on the balance sheet as deferred income until such time as it is receivable.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Cost of raising funds comprises the costs associated with attracting voluntary income and the costs of other income generation.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Charity's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the Charity's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of staff numbers.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity. Costs of providing pensions are charged to the Income and Expenditure Account in the period in which contributions are made, in accordance with FRS102.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Fixed Assets and Depreciation

Depreciation is not provided on freehold and long leasehold land or land acquired by the Trust for nature reserves.

Nature reserves are considered to be heritage assets.

Long leasehold is considered to have a useful life of more than 50 years.

Depreciation is provided on all tangible fixed assets, other than land and nature reserves, at rates calculated to write off the cost or fair value less estimated residual value of each asset over its expected useful life as follows:

Freehold Buildings	2% to 5% per annum straight line
Computer Equipment	33% per annum straight line
Plant & Equipment	20% per annum straight line
Motor Vehicles	25% per annum straight line

Freehold buildings are depreciated to write down the cost less estimated residual value over the remaining useful life in equal annual instalments.

Intangible fixed assets are amortised at rates calculated to write off the cost or fair value of each asset over its expected useful life as follows:

Computer Software	20% per annum straight line
-------------------	-----------------------------

Donated assets, other than nature reserves, are included at fair value at the date of acquisition. It is the policy of the Trustees to expense minor additions to fixed assets, defined as those costing less than £2,000, in the year in which they are incurred.

Heritage Assets

The nature reserves held by the Trust for the furtherance of its charitable activities are disclosed as heritage assets within the balance sheet. Nature reserves that have been acquired recently have been recognised at cost where the Trust has purchased the asset or market value where the land has been gifted to the Trust. Nature reserves acquired before 1990 were not capitalised at the time of acquisition and are recognised at market value ascertained by the Trustees with reference to current agricultural land values. The Trust's management policy in respect of its heritage assets is summarised in Note 15. The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

Further information on heritage assets is given in Notes 13, 14, 15 and 31 to the accounts.

Investments

Fixed asset investments are stated at their market value at the balance sheet date with any gain or loss on revaluation being recognised in the Statement of Financial Activities in the period. Current asset investments are deposits which, at the balance sheet date, are available at less than one year's notice.

The Trust's investment property, Lunds Farm, is stated at fair value as determined by an external professional valuation.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1. ACCOUNTING POLICIES (continued)

Judgments in applying accounting policies and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful economic lives of tangible and intangible assets

The annual depreciation charge for tangible and intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The Trustees do not consider that enhancements to nature reserves made for the purpose of improving their conservation value, or for ease of access, increase their economic value and they are therefore not capitalised. See note 12 for the carrying amount of the property plant and equipment, and the Fixed Assets and Depreciation section (above) of this note for the useful economic lives for each class of assets.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

2. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PREVIOUS YEAR

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and endowments						
Charitable activities:						
Inspiring people		9,489	-	258,681	-	268,170
Creating wildlife havens		403,334	-	420,750	-	824,084
Standing up for wildlife		367,686	-	2,177,002	-	2,544,688
	3	780,509	-	2,856,433	-	3,636,942
Donations, legacies and other						
voluntary income	4	960,740	-	58,969	-	1,019,709
Other trading activities	5	55,897	-	-	-	55,897
Investments	6	47,262	-	-	2,135	49,397
Other	7	5,950	-	587	-	6,537
Total income and endowments		1,850,358	-	2,915,989	2,135	4,768,482
Expenditure on:						
Charitable activities:						
Inspiring people		380,388	30,216	272,174	-	682,778
Creating wildlife havens		430,512	121,086	248,835	-	800,433
Standing up for wildlife		453,576	45,843	1,894,050	-	2,393,469
		1,264,476	197,145	2,415,059	-	3,876,680
Raising funds		424,593	12,908	108,184	-	545,685
Total expenditure	8	1,689,069	210,053	2,523,243	-	4,422,365
Net gains/(losses) on investments		(26,108)	-	-	(3,452)	(29,560)
Net income/(expenditure)		135,181	(210,053)	392,746	(1,317)	316,557
Transfers between funds		(46,448)	48,583	-	(2,135)	-
Net movement in funds		88,733	(161,470)	392,746	(3,452)	316,557
Reconciliation of funds:						
Total funds brought forward		887,786	3,461,930	5,846,927	74,820	10,271,463
Total funds carried forward		976,519	3,300,460	6,239,673	71,368	10,588,020

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net incoming resources before unrealised gains and losses. These financial statements have been prepared in accordance with FRS102.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

3. INCOME FROM CHARITABLE ACTIVITIES

Year to 31 March 2024

	Unrestricted grants £	Restricted grants £	Donations £	Landfill tax credit income £	Other income £	Total 2024 £
Inspiring people	-	222,084	14,927	-	7,198	244,209
Creating wildlife havens	433,571	204,381	567,635	-	48,432	1,254,019
Standing up for wildlife	-	1,869,431	151,026	-	570,313	2,590,770
	<u>433,571</u>	<u>2,295,896</u>	<u>733,588</u>	<u>-</u>	<u>625,943</u>	<u>4,088,998</u>

Year to 31 March 2023

	Unrestricted grants £	Restricted grants £	Donations £	Landfill tax credit income £	Other income £	Total 2023 £
Inspiring people	6,265	241,024	18,840	-	2,041	268,170
Creating wildlife havens	374,435	129,839	277,462	-	42,348	824,084
Standing up for wildlife	-	2,130,240	50,175	-	364,273	2,544,688
	<u>380,700</u>	<u>2,501,103</u>	<u>346,477</u>	<u>-</u>	<u>408,662</u>	<u>3,636,942</u>

The above grants were receivable during the year and any residual balances are included in debtors or cash in hand and at bank as appropriate.

4. GENERAL GRANTS, DONATIONS, LEGACIES AND OTHER VOLUNTARY INCOME

	2024 £	2023 £
Donations	105,937	79,434
Legacies	573,504	163,943
Other grants	29,165	57,490
Membership subscriptions	<u>775,356</u>	<u>718,842</u>
	<u>1,483,962</u>	<u>1,019,709</u>
Membership subscriptions		
Subscriptions received	750,506	703,459
Business support scheme	<u>24,850</u>	<u>15,383</u>
	<u>775,356</u>	<u>718,842</u>

5. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Trading income	49,949	32,908
Lottery income	18,588	18,132
Fundraising events	<u>2,473</u>	<u>4,857</u>
	<u>71,010</u>	<u>55,897</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

6. INCOME FROM INVESTMENTS

	2024	2023
	£	£
Interest and dividends	105,270	47,064
Rental from investment property	-	2,333
	<u>105,270</u>	<u>49,397</u>

7. OTHER INCOME

	2024	2023
	£	£
Local support groups	7,271	4,037
Profit on sale of a fixed asset	-	1,500
Sundry income	763	1,000
	<u>8,034</u>	<u>6,537</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

8. EXPENDITURE

Year to 31 March 2024

	Activities undertaken directly £	Support costs £	Total 2024 £
Expenditure on charitable activities:			
Inspiring people	616,439	205,011	821,450
Creating wildlife havens	787,704	202,683	990,387
Standing up for wildlife	2,151,173	380,426	2,531,599
Total	3,555,316	788,120	4,343,436
Expenditure on raising funds	500,339	154,965	655,304
TOTAL EXPENDITURE	4,055,655	943,085	4,998,740

Year to 31 March 2023

	Activities undertaken directly £	Support costs £	Total 2023 £
Expenditure on charitable activities:			
Inspiring people	530,677	152,101	682,778
Creating wildlife havens	653,239	147,194	800,433
Standing up for wildlife	2,063,099	330,370	2,393,469
Total	3,247,015	629,665	3,876,680
Expenditure on raising funds	414,994	130,691	545,685
TOTAL EXPENDITURE	3,662,009	760,356	4,422,365

Support costs are allocated on the basis of the number of full time equivalents engaged in each activity.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

8. EXPENDITURE (continued)

	2024 £	2023 £
ACTIVITIES UNDERTAKEN DIRECTLY		
Expenditure on charitable activities		
Personnel costs	1,876,718	1,683,522
Contractors, materials and equipment	1,426,582	1,431,334
Postage, IT and other office costs	16,219	-
Grants payable	123,209	16,500
Publications and information	30,518	37,178
Events	16,306	30,801
Depreciation	56,278	38,682
Other costs	9,485	8,998
	<u>3,555,315</u>	<u>3,247,015</u>
Expenditure on raising funds		
Trading costs	-	3,279
Membership scheme costs	350,398	312,529
Lottery costs	10,685	10,469
Fundraising costs	139,257	88,717
	<u>500,339</u>	<u>414,994</u>
Total cost of activities undertaken directly	<u>4,055,655</u>	<u>3,662,009</u>
MEMBERSHIP SCHEME COSTS		
Personnel costs	210,712	178,028
Membership magazines and other materials	65,858	80,775
Postage, IT and other office costs	45,061	33,441
Depreciation	1,265	4,608
Other costs	27,502	15,677
	<u>350,398</u>	<u>312,529</u>
	2024	2023
	£	£
SUPPORT COSTS		
Governance costs		
Personnel costs	42,584	43,627
Professional indemnity insurance	3,507	3,182
Auditor's remuneration	14,754	10,904
Other governance costs	4,741	3,527
	<u>65,587</u>	<u>61,240</u>
Other support costs		
Personnel costs	468,748	426,803
Property expenses	78,860	75,202
Royal Society of Wildlife Trusts levy	34,800	32,810
Postage, IT and other office costs	178,974	64,867
Insurance	38,461	31,130
Depreciation	45,735	40,397
Other costs	31,920	27,907
	<u>943,085</u>	<u>760,356</u>

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

9. NUMBERS AND EMOLUMENTS OF STAFF

Staff costs are broken down as follows:

	2024	2023
	£	£
Salaries	2,223,177	1,949,543
Employer's NIC	191,657	199,064
Employer's Pension	192,950	160,635
Training including bursaries	32,772	40,646
Other staff costs	69,815	81,684
Volunteer costs	4,860	-
Volunteer expenses	9,988	5,257
	<u>2,725,219</u>	<u>2,436,829</u>

The average number of employees in the year, analysed by function, was:

	2024		2023	
	Total number	Full-time equivalent	Total number	Full-time equivalent
Charitable activities:				
Inspiring people	15	12	12	10
Creating wildlife havens	15	12	12	10
Standing up for wildlife	27	23	26	22
Raising funds	11	9	10	9
Support	14	12	12	10
	<u>82</u>	<u>68</u>	<u>72</u>	<u>61</u>

One member of staff received emoluments between £70,000 and £80,000 (2022/23: one). The total remuneration of the Chief Executive and three Directors in the period was £232,152 (2022/23: £215,644) which included a transition phase for the incoming and outgoing Directors of Finance and Resources.

A stakeholder pension scheme with Aviva is available to Trust staff. Pension costs have been allocated to activities and funds according to the work undertaken by each member of staff.

10. TRUSTEES' REMUNERATION, EXPENSES AND DONATIONS

The total remuneration of the Trustees in the period totalled £nil (2022/23: £nil). Travel and subsistence expenses paid to three Trustees totalled £633 (2022/23: £181).

Donations received from Trustees £nil (2022/23: £5,510 received from two Trustees).

11. RELATED PARTY TRANSACTIONS

David Sharrod, the Chair of Trustees of Cumbria Wildlife Trust, was Chief Executive of Yorkshire Dales Millennium Trust during the year but exercised no control over the award of grants to Cumbria Wildlife Trust. During the year ended 31 March 2024, the Trust received income from Yorkshire Dales Millennium Trust totalling £17,964 (2022/23: £13,937) and paid £nil to Yorkshire Dales Millennium Trust (2022/23: £nil).

Fiona Southern is a Director of Carrock Landscapes Limited. During the year ended 31 March 2024, the Trust were invoiced and paid £7,000 to Carrock Landscapes Limited (2022/23: £nil).

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

12. FIXED ASSETS Group and Trust

	Tangible assets				Intangible assets
	Property £	Equipment £	Vehicles £	Total £	Software £
Cost					
At 1 April 2023	1,497,027	490,248	122,839	2,110,114	33,522
Additions	-	88,512	64,463	152,975	-
At 31 March 2024	1,497,027	578,760	187,302	2,263,089	33,522
Depreciation					
At 1 April 2023	175,250	337,727	74,591	587,568	33,522
Charge for the year	25,589	58,171	19,518	103,278	-
At 31 March 2024	200,839	395,898	94,109	690,846	33,522
Net book value					
At 31 March 2024	1,296,188	182,862	93,193	1,572,243	-
At 31 March 2023	1,321,777	152,521	48,248	1,522,546	-

The net book value at 31 March 2024 represents fixed assets used for:

	Tangible assets			
	Property £	Equipment £	Vehicles £	Total £
Charitable activities				
Inspiring people	-	243	-	243
Creating wildlife havens	31,334	12,140	22,350	65,824
Standing up for wildlife	-	101,896	8,531	110,427
	31,334	114,279	30,881	176,494
Generating funds				
Fundraising	-	15,605	14,901	30,506
Membership	-	-	29,100	29,100
	-	15,605	44,001	59,606
Headquarters	1,264,856	52,975	18,312	1,336,143
	1,296,190	182,859	93,194	1,572,243

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

13. HERITAGE ASSETS Group and Trust

	£
Cost or valuation	
At 1 April 2023	3,850,371
Additions	55,043
At 31 March 2024	<u>3,905,414</u>
Net book value	
At 31 March 2024	<u>3,905,414</u>
At 31 March 2023	<u>3,850,371</u>

14. FIVE YEAR FINANCIAL SUMMARY OF HERITAGE ASSET TRANSACTIONS Group and Trust

	2024	2023	2022	2021	2020
	£	£	£	£	£
Additions:					
Purchases	55,043	166,346	88,140	-	-
Donations	-	-	-	-	372,000
Total	<u>55,043</u>	<u>166,346</u>	<u>88,140</u>	<u>-</u>	<u>372,000</u>

There were no disposals during the year ended 31 March 2024 (2022/23: £nil).

15. HERITAGE ASSETS ACQUISITION AND MANAGEMENT POLICY

Cumbria Wildlife Trust owns some of the finest wildlife habitats in Cumbria and many of these are of national and European importance. Twenty four of the Trust's nature reserves are scheduled as Sites of Special Scientific Interest under the Wildlife and Countryside Act. Fifteen of the Trust's nature reserves are also of international importance being designated as Special Areas of Conservation and four of these are also Special Protection Areas and/or Ramsar Sites. The Trust manages two of the finest limestone pavements in Europe at Hervey Reserve on Whitbarrow and at Hutton Roof Crag, four of the finest lowland raised mires in Europe at Drumburgh Moss, Foulshaw Moss, Meathop Moss and Nichols Moss and five internationally important coastal sites at South Walney, Eskmeals, Rockcliffe Marsh, Humphrey Head and Foulney Island. Eycott Hill is both a Geological and Biological SSSI. It is the type locality for the Eycott Hill Volcanics Group and is important in understanding the formation of the Lake District. The upland mires at Eycott are nationally important and considered some of the best in the country. Many of the Trust's other reserves are nationally significant such as Clints Quarry, a former limestone quarry; Orton Moss, Newton Reigny Moss, Burnsbeck Moss and Hale Moss are all important mossland sites; woodland and grassland at Smardale are also of national interest. Other reserves contain important examples of ancient woodland such as at Barkbooth, Grubbins Wood and Brown Robin, or flower rich grassland as at Bowber Head Farm, Latterbarrow and Waitby Greenriggs.

15. HERITAGE ASSETS ACQUISITION AND MANAGEMENT POLICY (continued)

The Trust has for many years operated a detailed Nature Reserves Acquisition Policy which is regularly reviewed and updated. This requires that land proposed for acquisition by purchase or to be accepted as a gift is itself of significant wildlife benefit or enhances the wildlife benefit derived from land already managed by the Trust. Other matters taken into account include access, ease of management and funding for the purchase and annual management costs. Some of the Trust's existing reserves do not meet the current acquisition criteria. However, there is a presumption against disposal of such sites except where the costs of continued essential management are likely to be considerable or the Trust is not the owner of the land but holds it on a lease or management agreement, or if it is abundantly clear that the site is never likely to meet the criteria of ecological quality and integrity.

The Trust's Nature Reserves Management Policy is directed towards maintaining and/or enhancing features identified as important for wildlife. This entails keeping up-to-date management plans, which are implemented by specialist staff, honorary reserves managers and volunteers, and monitoring the effectiveness of work carried out. Where appropriate, monitoring activities include counting bird populations, annual butterfly transects and assessing plant populations. The policy includes endeavouring to ensure safe access to reserves for quiet enjoyment and educational use in accordance with the Trust's Reserves Access Policy which presumes in favour of open access where practicable. Further information is contained in Note 30 and in the Trust's Nature Reserves Guide which is available from the registered office.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

16. FIXED ASSET INVESTMENTS

Analysis of investments at 31 March 2024 by fund

Group	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Market value at 1 April 2023	620,000	-	726,345	1,346,345
Net investment gains/(losses)	(110,000)	-	76,842	(33,158)
Market value at 31 March 2024	510,000	-	803,187	1,313,187
Cost at 31 March 2024	-	-	671,897	671,897

Trust	Investment Property £	Subsidiary companies £	Investment Portfolio £	Total £
Market value at 1 April 2023	620,000	100	726,345	1,346,445
Net investment gains/(losses)	(110,000)	-	76,842	(33,158)
Market value at 31 March 2024	510,000	100	803,187	1,313,287
Cost at 31 March 2024	-	100	671,897	671,997

During 2016, the Trust was bequeathed a farm under the will of Helga Frankland. The farm, which at that time was independently valued at £325,000 on the basis that there was a sitting tenant, is not considered to be suitable for use as a nature reserve. It was treated as an investment property to be held by the Trust until it was no longer tenanted. Following the death of the tenant, the farm was independently revalued to £620,000 in 2021/22. The farm is currently on the market for sale and the Trust has received offers in the range of £510,000 - £550,000. The Trustees consider the lowest offer of £510,000 to be the open market value and have revalued the property accordingly.

Subsidiary Companies

The charity held the following subsidiary company, registered in the England and Wales as company no. 01951495, which was dormant in the period.

	Main Trading Activity	% share held
Wildlife Cumbria Limited	Dormant	100

The surplus of the unconsolidated parent is the same as the consolidated entity, being £725,377.

Analysis of investment portfolio at 31 March 2024 by category of holding

	Group 2024 £	Trust 2024 £	Group 2023 £	Trust 2023 £
Unit trusts	803,187	803,187	726,345	726,345
Total listed investments	803,187	803,187	726,345	726,345
Unlisted investments	-	100	-	100
	803,187	803,287	726,345	726,445

The market values of the Trust's investments at 31 March 2024 were as follows:

	£	% of total holding
COIF Ethical Investment Fund - Income Units	590,510	73.5
COIF Investment Fund - Accumulation Units	212,677	26.5
	803,187	100.0

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

17. DEBTORS

	Group 2024 £	Trust 2024 £	Group 2023 £	Trust 2023 £
Trade debtors	448,387	448,387	34,709	34,709
Grants receivable	884,273	884,273	1,367,423	1,367,423
Prepayments and accrued income	761,028	761,028	272,929	272,929
Other debtors	23,695	23,695	235,659	235,659
	<u>2,117,383</u>	<u>2,117,383</u>	<u>1,910,720</u>	<u>1,910,720</u>

No provision for bad debts was deemed necessary at 31 March 2024.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Trust 2024 £	Group 2023 £	Trust 2023 £
Trade creditors	317,318	317,318	211,838	211,838
Taxation and social security	33,566	33,566	-	-
Other creditors	-	100	-	100
Accruals and deferred income	287,000	287,000	136,984	136,984
	<u>637,884</u>	<u>637,984</u>	<u>348,822</u>	<u>348,922</u>

	At 1 April 2023	Released in in the Year	Received in the Year	At 31 March 2024
Deferred income included above (Group and Trust)	45,360	(45,360)	172,604	172,604

19. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Group 2024 £	Trust 2024 £	Group 2023 £	Trust 2023 £
Deferred income	8,750	8,750	-	-

	At 1 April 2023	Released in in the Year	Received in the Year	At 31 March 2024
Deferred income included above (Group and Trust)	-	-	8,750	8,750

Deferred income (notes 18 and 19) includes grant and contract income received prior to commencement of the related activities. In addition, note 18 also includes payments made in advance for entries for the Trust's lottery.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

20. FINANCIAL INSTRUMENTS

	Group 2024 £	Trust 2024 £	Group 2023 £	Trust 2023 £
Financial assets at fair value through the Statement of Financial Activities:				
Investments	803,187	803,287	726,345	726,445
Financial assets that are debt instruments measured at amortised				
Investments (term deposits)	1,823,159	1,823,159	1,664,063	1,664,063
Cash at bank and in hand	1,220,890	1,220,890	635,042	635,042
Trade debtors	448,387	448,387	34,709	34,709
Other receivables	907,968	907,968	1,603,083	1,603,083
	4,400,404	4,400,404	3,936,897	3,936,897
Financial liabilities measured at amortised cost:				
Trade creditors	317,318	317,318	211,838	211,838
Other creditors	33,566	33,666	-	100
	350,884	350,984	211,838	211,938

The fair value of the financial assets at the balance sheet date has been based on the market price.

21. TRADING SUBSIDIARY - WILDLIFE CUMBRIA LIMITED

The Trust has one wholly-owned trading subsidiary which is incorporated in England and Wales as company registration no. 01951495.

Balance Sheet	2024 £	2023 £
Debtors	100	100
Total current assets	100	100
Net Assets	100	100
Capital and Reserves	100	100

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

22. DESIGNATED FUNDS

The unrestricted income funds of the Trust include the following designated funds which have been put aside out of unrestricted funds by the Trustees for specific purposes.

	At 1 April 2023		Designated this year	Utilised/ realised	At 31 March 2024	
	Current assets	Fixed assets			Current assets	Fixed assets
	£	£	£	£	£	£
Designated for:						
Buildings, Vehicles and Equipment	18,402	820,726	-	122,749	18,401	807,283
Creating Wildlife Havens	586,430	1,282,384	58,474	204,824	409,285	1,260,973
Standing up for Wildlife	282,319	300,000	199,064	-	424,284	300,000
Life membership fund	10,199	-	-	10,199	-	-
	897,350	2,403,110	257,538	337,772	851,970	2,368,256

The Trust has a policy of designating part of the legacies received each year to provide for future land purchases and other planned improvements. Additionally, where a donor has not restricted a donation but has indicated a preference for the way in which a legacy or other donation is to be spent, the Trust designates such amounts to specific purposes in accordance with the donor's wishes. The Trust's numerous designated fund balances at the end of the period, as summarised above, are held for the following purposes:

Buildings, Vehicles and Equipment - for the purchase or maintenance of the Trust's buildings and equipment. Funds held as current assets are expected to be expended during the next two years.

Creating Wildlife Havens - for the purchase and management of the Trust's nature reserves. Current assets will be expended as suitable opportunities arise.

Standing up for Wildlife - for the Trust's conservation work other than the purchase and management of the Trust's nature reserves. Expenditure of these funds is planned to take place over the next three years.

Life membership fund - previously the life membership income received each year has been added to this fund to be released over ten years. It has been decided to recognise life membership income in the year received.

The value of Fixed Assets shown above includes Heritage Assets and Investments.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

23. RESTRICTED FUNDS

Fund name	At 1 April 2023		Income	Expenditure	At 31 March 2024	
	Current assets £	Fixed assets £			Current assets £	Fixed assets £
Creating Wildlife Havens	794,568	3,729,321	730,484	303,146	1,236,682	3,714,545
Standing Up for Wildlife	1,187,565	49,606	2,018,766	1,853,871	1,288,531	113,535
Living Seas	157,414	42,157	-	(493)	168,905	31,159
Inspiring people	136,280	731	236,084	220,496	152,355	244
Conservation Legacy Fund	3,846	-	-	3,846	-	-
Other Funds	18,736	119,449	219,608	224,400	10,872	122,521
Restricted funds total	2,298,409	3,941,264	3,204,942	2,605,266	2,857,345	3,982,004

The Trust's restricted funds have been received from a variety of donors as grants or donations to support the Trust's work of protecting or enhancing wildlife species and habitats and educating others to do the same. Except where anonymity has been requested, the principal donors in this financial period are listed in note 32 and the activities to which the grants are restricted are as listed in the table above. Where funds have been received in advance of expenditure, it is expected that they will be expended within one year of receipt and they are therefore held by the Trust in readily accessible interest-bearing accounts. Where funds have been applied to purchase land or equipment, the value at the balance sheet date is shown in the column headed Fixed Assets. Further details of individual funds are available from the Trust's registered office.

24. PERMANENT ENDOWMENT FUNDS

	At 1 April 2023 £	Incoming endowments £	Investment Income £	Gain/(Loss) on reval'n £	Transfers to general funds £	At 31 March 2024 £
Mary Miles: any sums over £5,000 for general Trust use	5,000	-	243	-	(243)	5,000
Kirby Fund: income for general Trust use	66,368	-	2,029	6,616	(2,029)	72,984
	71,368	-	2,272	6,616	(2,272)	77,984

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

25. TRANSFERS BETWEEN FUNDS

Transfers have been made from unrestricted funds to designated funds to safeguard funds for specific purposes identified by the Trustees. In 2023/24 the Trustees transferred £257,538 from unrestricted funds to designated funds for future expenditure.

Transfers are made to unrestricted funds from endowment funds where the income earned on the fund is not subject to any restrictions.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

26. ANALYSIS OF NET ASSETS BY FUNDS

At 31 March 2024 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	367,600	1,128,053	3,982,004	-	5,477,657
Fixed Asset Investments	-	1,240,203	-	72,984	1,313,187
Current Assets	1,454,871	851,970	2,857,345	5,000	5,169,186
Current Liabilities	(637,884)	-	-	-	(637,884)
Liabilities: falling due after one year	(8,750)	-	-	-	(8,750)
	<u>1,175,837</u>	<u>3,220,226</u>	<u>6,839,349</u>	<u>77,984</u>	<u>11,313,396</u>

At 31 March 2023 (Group)

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed Assets	308,519	1,123,134	3,941,264	-	5,372,917
Fixed Asset Investments	-	1,279,977	-	66,368	1,346,345
Current Assets	1,016,822	897,349	2,298,409	5,000	4,217,580
Current Liabilities	(348,822)	-	-	-	(348,822)
	<u>976,519</u>	<u>3,300,460</u>	<u>6,239,673</u>	<u>71,368</u>	<u>10,588,020</u>

The net assets stated above are also those of the Trust. However, unrestricted funds of the Trust include an additional £100 of investments and £100 of current liabilities due to its investment in its dormant subsidiary.

27. POST BALANCE SHEET EVENTS

Since 31 March 2024 but before the date of approval of these accounts, the purchase of two Heritage Assets completed: Skiddaw Forest completed for £5,326,021 (including legal costs), which was funded by Aviva, RSWT Precious Peatlands fund, Banister Trust ; also land at Foulshaw Moss for £75,000, excluding legal costs.

28. LOCAL AND SPECIAL INTEREST GROUPS

The Trust has six local support groups based across Cumbria which organise events and raise money for the Trust. The Trust also has special interest groups comprised of individuals interested in a particular aspect of nature conservation. Those groups which raised or spent funds using separate bank accounts during 2023/24 have prepared accounts to 31 March 2024. These figures are summarised below and have been incorporated into the Trust's financial statements within cash at bank and in hand.

	At 1 April 2023 £ Restated	Income £	Expenditure £	At 31 March 2024 £
Local support groups	3,058	5,162	4,342	3,878
Special interest groups	20,082	2,109	1,170	21,021
	<u>23,140</u>	<u>7,271</u>	<u>5,512</u>	<u>24,899</u>

29. COMPANY LIMITED BY GUARANTEE

The Trust is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £1.

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

30. ENVIRONMENTAL BODY

The Trust has been approved as an Environmental Body (reg. no. 093225) for the purpose of handling and distributing funds made available by landfill operators under current legislation. Under that legislation a government agency, 'ENTRUST', oversees the operations of Environmental Bodies and applies a levy to fund its own operations. The movement of funds (including opening balances) is included in the SOFA and Consolidated Balance Sheet. Details of the income and expenditure on a cash basis for the year, before consolidation, are summarised below:

Income & Expenditure Account	2024	2023
	£	£
Transfers in from other Environmental Bodies	15,718	35,000
Grants distributed	5,624	62,013
Surplus/(deficit) of income over expenditure	10,094	(27,013)

Balance Sheet	2024	2023
	£	£
Bank balances	17,957	7,863
Net assets	17,957	7,863
Represented by:		
Accumulated revenue surplus brought forward	7,863	34,876
Surplus/(deficit) for the year	10,094	(27,013)
Accumulated revenue surplus carried forward	17,957	7,863

Movement in funds held for expenditure on projects by Cumbria Wildlife Trust during the Year

	CWMET	Total
	£	£
Income received from other environmental bodies	15,718	15,718
Income available from previous years	7,863	7,863
Total income available	23,581	23,581
Expenditure on projects by Cumbria Wildlife Trust	(5,624)	(5,624)
Funds held at 31 March	17,957	17,957

Projects funded by landfill operators during the Year

Funder/Project	Entrust No.	Expended	Allocated
		£	£
CWMET: Growing For Nature's Recovery	093225.091	-	-
CWMET: Meadow Restoration and Seed Bank	093225.092	5,624	17,957
		5,624	17,957

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

31. NATURE RESERVES AT 31 MARCH 2024

Cumbria Wildlife Trust started managing nature reserves as early as 1963 and has continued acquiring reserves ever since. It currently manages 47 reserves extending to 3,317 hectares. 1,260 hectares are owned by the Trust whilst 2,057 hectares are held under lease, licence or management agreement. The reserves are distributed across the county and cover most Cumbrian habitats including raised mires, limestone pavements, coastal sites, woodlands, grasslands and wetlands. The following table includes details of all of the Trust's nature reserves.

Reserve name	Owned (O) Leased (L)	Purchase (P) or Gift (G)	Date of Acquisition	Area (Hectares)	Grid Reference	Main Habitat
Allan Willson	O	P	1987	1.8	NY457526	Woodland
Argill Woods	O	P	1984/1986	7.4	NY844141	Woodland
Augill Pasture	L		1998/2000	2.8	NY817147	Grassland
Barkbooth Lot	O/L	G/P	1975/2004/07/08/09	27.3	SD415906	Grassland/Woodland
Boathouse Field	O	G	1979	0.7	NY253231	Carr
Bowber Head Farm	O	G/P	2020/2023	36.6	NY736033	Grassland
Bowness-On-Solway	O	G	1966/1976	7.3	NY207618	Scrub/Open Water
Brown Robin	O	G	1977	26.9	SD415790	Woodland
Burns Beck Moss	O	P	1995	15.1	SD595880	Mire
Christcliff	O	G	1984	0.4	NY185007	Mire
Clawthorpe	O	G	1996	2.0	SD535781	Grassland
Clawthorpe Fell	L		2021	11.3	SD537787	Limestone Pavement
Clints Quarry	O	P	1984	9.2	NY009124	Quarry
Drumburgh Moss	O	P	1981/2013	132.5	NY256590	Mire
Dubbs Moss	O	P	1972	7.4	NY104288	Grassland
Enid Maples	O	G	1970	2.8	SD526897	Woodland
Eskmeals	L		1971	67.0	SD087944	Sand Dune
Eycott Hill	O	P	2013	216.0	NY387295	Upland Mosaic
Foulshaw Moss	O	P	1998/2000/2017/2023	360.2	SD460820	Mire
Foulney Island	L		1974	145.7	SD243655	Shingle Island
Gosling Sike Farm	O	G	2009 to 2012	14.6	NY416039	Grassland/Woodland
Grubbins Wood	L		1975	9.3	SD445780	Woodland
Hale Moss	O	P	1972	2.9	SD510776	Fen
Hervey	O/L	P	1970	100.0	SD442871	Grassland/Pavement
Holme Park Quarry	L		2021	4.8	SD538782	Grassland/Scrub
Howe Ridding Wood	L		1998	28.8	SD435876	Woodland
Humphrey Head	L		1992	23.0	SD391738	Cliff/Grassland
Hutton Roof	O	P/G	1977/1992	99.0	SD550780	Grassland/Pavement
Ivy Crag Wood	O	G	1969	1.6	NY245265	Woodland
Juniper Scar	O	G	1986	0.4	NY475012	Scrub
Latterbarrow	O	P	1986	4.0	SD440828	Grassland
Lowick Common	O	G	2017	106.0	SD290846	Grassland
Meathop Moss	O/L	P	1963/1998/2000/2024	84.7	SD445820	Mire
Newton Reigny	O	G	1969	0.3	NY478312	Fen
Next Ness	O	P	1991	2.0	SD302787	Woodland
Nichols Moss	O	P	2000/2021	12.6	SD430830	Mire
Orton Moss	O/L	G	1979/1997/2009	18.1	NY338543	Woodland
Park Wood	L		1998	14.7	SD567781	Woodland/Grassland
Rockliffe Marsh	L		1969	1,120.0	NY340637	Saltmarsh
Smardale Gill	O	P	1978/1991/2016	49.3	NY703054	Woodland/Grassland
South Walney	L		1963	487.0	SD215620	Shingle
Staveley Woodlands	O/L	P/G	1969/95/2000/18	23.0	SD477984	Woodland
Tarn Sike	O	P	1981	2.6	NY665076	Grassland/Scrub
Thacka Beck	L		2011	5.9	NY507307	Woodland
Waitby Greenriggs	O	P	1981	4.4	NY757086	Grassland
Willow Pond	O	G	1982	0.2	NY346002	Pond
Wreay Woods	L		1990	17.7	NY444500	Woodland

CUMBRIA WILDLIFE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

32. SUPPORTERS OF CUMBRIA WILDLIFE TRUST

The many achievements in the year would not have been possible without generous and wide-ranging financial assistance from the Trust's supporters. Thanks go to individual members, corporate members, donors, grant-giving organisations and legators. Some of those supporters are listed below.

Contributors of grants, donations etc. during the year:

Arnside & Silverdale National Landscape	National Trust
Cumberland Council	Natural England
Cumbria Action for Sustainability	North Pennines National Landscape
Cumbria Community Foundation	Northumberland National Park Authority
Defra	People's Postcode Lottery
Dignity in Dementia	Royal Society for the Protection of Birds
Eden Rivers Trust	Sea Changers
Education & Skills Funding Agency	Solway Firth Partnership
Environment Agency	The Crown Estate
Esmée Fairbairn Foundation	The Rivers Trust
Forestry Commission	The Woodland Trust
Garfield Western Foundation	United Utilities
Kew Botanical Gardens	University of Cumbria
Lake District Foundation	Westmorland & Furness Council
Lake District National Park Authority	Yorkshire Dales Millennium Trust
National Highways	Yorkshire Dales National Park Authority
National Lottery Heritage Fund	

Donations were also received from many Cumbria Wildlife Trust members and other individuals towards a large number of projects, nature reserves and special appeals.

Legators:

Legacies and notifications of legacies were received from the wills of the following individuals whose generous gifts will support wildlife and wild places in Cumbria. The Trust would like to gratefully thank and acknowledge them and their families:

Rosemary Braham	John Curtis	Joyce Penney	Irene Shepherd
Joyce Bryer	Evelyn Davidson	Winifred Rigby	Jennifer Smith
Alfred & Mary Cannell	Ruth Howlett	Edna Salmon	David Spink
Margaret Crawford	Mable Markham	Jean Savage	June Stewart

Business members and supporters during the year:

Platinum members	Aggregate Industries, Fibrus, Lakeland Limited, Lyon Equipment, Ozone, The World of Beatrix Potter, Ticket Tailor, The Cumberland
Gold members	Orosurgeon, The Roselands Charitable Trust
Silver members	H&H Reeds Printers Ltd
Bronze members	Canine Cottages, Cedar Manor Hotel, Center Parcs, Holiday Cottages.co.uk, O'Neil Architects, Original Cottages, Sally's Cottages, The Cumbria Grand Hotel, University of Cumbria
Standard members	Fern Howe Guest House, Fortis Remote Technology, Ingrid Flute's Yorkshire Holiday Cottages, Langdale Hotel & Spa, Netherby Hall, Phil Collier Associates, TheLakeDistrict.org, Wildroof Landscapes
Complimentary members	Aerial Artwork, Cumbria Waste Management, Lakeland Trails, 2 Sister Group
Business supporters	Eden Nuclear and Environment, Fern + Fell, GlaxoSmithKline, Grasmere Gingerbread, Park Cliffe Camping and Caravan Estate, Story Homes, Utmost Group Plc, Wilkinson Cameras