

THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

England & Wales · Charity number 220173

Details

Other names	THE HEREFORDSHIRE NATURE TRUST LIMITED, HEREFORDSHIRE NATURE TRUST
Status	Registered
Legal form	Charitable company
Company number	00743899
Registered	1964-01-17
Register	View on the Charity Commission register

Contact

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Website	www.herefordshirewt.org

Activities

Objects: FOR THE BENEFIT OF THE PUBLIC TO ADVANCE, PROMOTE AND FURTHER THE CONSERVATION, MAINTENANCE AND PROTECTION OF:1) WILDLIFE CONSIDERED TO BE WORTHY OF PROTECTION FOR THE PUBLIC BENEFIT, AND ITS HABITATS;2)PLACES OF NATURAL BEAUTY;3)PLACES OF ZOOLOGICAL, BOTANICAL, GEOGRAPHICAL, ARCHAEOLOGICAL OR SCIENTIFIC INTEREST;4)FEATURES OF LANDSCAPE WITH GEOLOGICAL AND PHYSIOGRAPHICAL VALUE.TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE PRINCIPLES AND PRACTICE OF SUSTAINABLE DEVELOPMENT AND BIODIVERSITY CONSERVATION.TO PROMOTE RESEARCH IN ALL BRANCHES OF THE STUDY OF THE NATURAL WORLD WHICH WILL BE FOR THE PUBLIC BENEFIT AND TO RECORD AND/OR PUBLISH THE USEFUL RESULTS THEREOF.

Activities: The Trust's vision is to make Herefordshire a place rich in wildlife. It seeks to achieve this through three principal programmes: Creating Wildlife Havens, Inspiring People and Fostering Sustainable Living and Acting as Wildlife Champions.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED - IN PRACTICE HEREFORDSHIRE
- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,962,235	£2,319,890	£5,012,065	53
2024-03-31	£1,593,328	£1,779,735	£4,248,576	50
2023-03-31	£1,865,600	£1,825,867	£4,410,756	43
2022-03-31	£1,587,446	£1,412,894	£4,388,417	37
2021-03-31	£1,847,562	£1,341,507	£4,235,777	40

Trustees

Name	Role	Appointed
Becca Hadaway		2021-10-07
Benjamin John Russell McCarthy		2024-10-24
Deborah Beaton		2020-10-15
JAKE BHARIER		2020-10-15
Jacob Dowling		2022-10-06
Michael Dawson		2022-10-06
Richard Hugh Orme Boyes		2025-09-03
Robert Cannings		2025-10-18
Vivien Holland		2025-10-18

THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

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Accounts



Herefordshire
Wildlife Trust

**Report of the Trustees and Financial Statements
for the year ended 31 March 2025 for
The Herefordshire Wildlife Trust Limited**

Registered Company Number: 743899 (England and Wales)

Registered Charity Number: 220173

The Herefordshire Wildlife Trust

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For the Year Ended 31 March 2025

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The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

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

Objectives & Activities

A Wilder Herefordshire - More Nature Everywhere,

Two years into our 2023-2026 strategy, A Wilder Herefordshire - More Nature Everywhere, we have made significant progress on the key shifts our strategy has prioritised, namely enabling:

- Nature recovery at scale through deeper collaborations, advice and services
- A greater depth and diversity of people to take action and campaign boldly
- Growth and diversification in our income through providing services, advice and experiences

Nature Recovery

To achieve nature recovery at scale, we continue working with a wide range of partners across the county, across our borders into both Wales and the wider Severn and Wye Catchment. This year we have especially focused efforts on the development phase of the Landscape Recovery programme, *WyesCAPES*, which focuses on recovering our river corridors, as well as our *Wye Adapt to Climate Change Programme* in partnership with Radnorshire Wildlife Trust and Wye National Landscape, and expansion of our TreesCAPES work with Gloucestershire and Worcestershire WT's. Together these schemes total over 15,000 hectares of land managed for nature, a milestone we can be proud of on the way to our goal of 30 percent of land protected and managed for nature by 2030, which equates to roughly 50,000 hectares of land in Herefordshire. We also saw continued work on our own nature reserves. Highlights include the opening of Oak Tree Farm, our latest addition to the Lugg Wetlands, further investment in Bodenham Lake and Lugg Meadows, and of course the start of work at Bartonsham Nature Reserve, our flagship community reserve in the heart of Hereford City.

Nature Action

As well as being collaborative, we are working hard on being more enabling as we lead action for nature's recovery across our county. This has seen us establish nature and climate action networks to support our communities to grow their power and capacity for collective action. Highlights include a colourful procession through Herford City to build local support for increasing areas of wetland wildlife habitat within the city, as well as days of action to support the recovery of key river corridors through monitoring and natural flood management action. Watch this space for more. Inspiring learning and connection to nature also continued with a wonderful range of talks and experiences, accessible improvements at Queenswood and a brilliant International Women's Day Lecture by renowned scientist and film maker, Lizzie Daly.

Sustaining our Future

By working in both a collaborative and enabling manner, membership of the Trust is at an all-time high (over 8,000 at the time of writing,) and the number of people in the county standing together for the natural world is rising rapidly. This places the Trust in a good position as we continue to respond to the all the local and national challenges nature faces as well as growing our retail, cafe and services to further support our growth. Lastly, we've seen a huge response to our Nature Recovery Fund appeal, which aims to raise a million pounds over three years to support nature's recovery. Six months in, as the year closed, we were at over £200,000!

As we continue to tackle the twin crises of nature and climate, our members, supporters, funders and partners are the heart of making our vision a reality and as ever, our huge thanks!

Jamie Audsley - Chief Executive Officer

Alison McLean OBE - Chair of Trustees

Our Vision	More Nature Everywhere		
Our Mission	To lead local action for nature's recovery		
Goals	Nature in Recovery	Taking Action for Nature	Sustaining our Future
Objectives	Manage our nature reserves to ensure they are rich in wildlife and strategically focus our landholdings	Connect People to Nature	Embed effective governance and business planning
	Work in partnership to create more, bigger, wilder connected habitats	Support local groups and businesses to take action for nature	Continue to grow and diversify funding streams to grow unrestricted income, whilst also continuing to grow restricted funding
	Demonstrate how restoring nature can deliver multiple environmental benefits, and help tackle the climate and nature emergencies	Develop a bolder campaigning voice and deliver proactive advocacy	Develop an inclusive workplace for all staff and volunteers
	Promote sustainable land use and challenge harmful practices and infrastructure that threaten nature's recovery		Reduce our carbon footprint and embed sustainability practices

Public Benefit

The Trustees have given due consideration to the Charity Commission published guidelines on Public Benefit as required under the Charities Act and are satisfied that our work clearly provides multiple public benefits in line with our charitable objectives.

These benefits include:

- The Trust's nature reserves are well used by the public and most have way-marked routes for people to use. At most sites we also provide information and interpretation for visitors.
- The Trust's nature reserves and activities are available to all, and provisions for easy access are made wherever practicable. Information on our website is regularly reviewed and updated.
- We are increasingly able to influence other landowners to manage land for the benefit of wildlife and communities through our consultancy work, projects such as Severn Treescapes and partnerships such as with Marks & Spencer.
- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our people and wildlife outreach programmes are aimed at communities, children's centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places brings great pleasure to many people and is well recognised as contributing towards health and well-being.

The Herefordshire Wildlife Trust

Report of the Trustees

For the Year Ended 31 March 2025

- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence at a local level through its members and our membership of groups such as the Local Nature Partnership, regionally in partnership with neighbouring Wildlife Trusts and nationally through membership of the Royal Society of Wildlife Trusts.

Achievements and Performance

Monthly Highlights

April:

The Woodland Cafe opened at Queenswood on 15th April with the aim of serving good quality local food, while making a profit to re-invest in the Trust's wider work.

May:

The *WyesCAPES* Landscape Recovery Scheme launches.

June:

We partner with Ledbury Poetry and Herefordshire Libraries on the Ledbury Young Poets Competition giving young poets the opportunity to explore the theme of RIVERS through poetry.

July:

We are awarded a £243,129 grant from The National Lottery Heritage Fund, plus a £30,000 grant from Welsh Water, for the Restoring Bartonsham Meadows project.

August:

Oak Tree Farm Nature Reserve is officially opened to the public. Staff and volunteers were joined by representatives from National Highways, Herefordshire Ornithological Club and Herefordshire Community Foundation, who all contributed to the purchase and restoration of the site. The new nature reserve was officially opened by MP for North Herefordshire Ellie Chowns who cut the ribbon.

September:

A Day of Action for Herefordshire's Rivers: On 7th September 2024, community groups and action takers came together to present three events across the county.

October:

The first year of the Wye Adapt to Climate Change project closes with Officers having provided advice on over 8,000 hectares of land with land managers, farmers and landowners considering how their land holdings can be made more resilient to climate change. The project will run for a further two years.

November:

A step forward for the Bartonsham Meadows project: sheep arrive – returning grazing livestock to parts of the meadow seasonally is a key part of the restoration management.

December:

Father Christmas returns to the orchard grotto along with Christmas nature crafts, storytelling and an elf trail through the woodland.

The Herefordshire Wildlife Trust

Report of the Trustees For the Year Ended 31 March 2025

January:

We start a project with Hereford College of Art students to create engaging content inspired by the Yazor Brook in Hereford.

February:

Habitat improvements at Bodenham Lake, funded through National Highways' Network for Nature programme and begun in 2022, conclude. Key successes include:

- Creating an additional one hectare of reedbed and marginal aquatic plants on the lake shore;
- Restoring two hectares of floodplain meadow grassland, the riverside meadows beside the church and within the wildlife refuge area;
- Creation of five 'hibernacula' for toads to shelter over winter;
- Improving the accessibility of the site.

March

We celebrate International Women's Day with keynote speaker Lizzie Daly and a panel, (and audience,) of incredible women!

Nature Recovery

Managing our nature reserves to ensure they are rich in wildlife and strategically focus our landholdings

We continue to manage our portfolio of nature reserves despite a number of challenges this year. We are currently reviewing our portfolio in terms of their ecology and infrastructure. We have updated site specific management plans for all our nature reserves. An equipment review has also been conducted this year, old or damaged machinery has been sold, and we are in the process of approaching funders for support with purchasing new equipment.

In addition, we have been working on several projects on our nature reserves; the reedbed project at Bodenham Lake, the species recovery project on the Lugg Meadows and habitat restoration at Bartonsham Meadows.

The **Bodenham Reedbed Project**, funded by the National Highways Network for Nature programme was completed this year. Two hectares of floodplain meadow have been restored and an additional hectare of reedbeds has been created around the Eastern edge of the lake. Lakeside trees have been thinned and coppiced allowing more natural light into the lake edge habitats. Site infrastructure has also been improved with a repaired access track and signage.

The **Lugg Meadows Species Recovery Project**, funded by Natural England, continues to run until September 2025. This project is improving the floodplain meadow habitat for the benefit of two important plant species in particular: narrow-leaved water-dropwort and mousetail. We are partnering with Herefordshire Meadows, Plantlife and the Floodplain Meadows Partnership in this project and have so far:

- Undertaken grassland surveys, LIDAR and hydrological surveys
- Collected seeds for propagation
- Mapped and modelled drainage channels
- Installed dip well data loggers to monitor groundwater levels
- Undertaken detailed soil analysis
- Trained volunteers in botanical identification
- Planted narrow leaved water dropwort plugs in trial areas across the meadows
- Acquired consents for the new bridge across the Lugg Rhea

The Herefordshire Wildlife Trust

Report of the Trustees

For the Year Ended 31 March 2025

- Bought the materials for the bridge which will be installed in July 2025
- Installed supplementary fencing

Our **Restoring Bartonsham Meadows Project** began this year thanks to funding awarded in July by the National Lottery Heritage Fund and Welsh Water. The aim of the project is to restore the 100-acre meadow from intensively farmed arable land to a species-rich nature reserve. We have begun to manage the meadows by beginning an annual programme of cutting and removing the vegetation as well as creating a community orchard, replanting hedgerows, installing fencing and bringing back livestock grazing. We plan to restore part (18 ha) of the site back to its former glory as a functional floodplain meadow; the remaining 17 ha are to be managed as ‘managed regeneration’ with very low intensity grazing to produce a mosaic of grassland and scrub.

Working in partnership to create more, bigger, wilder connected habitats

Projects are being delivered in a more joined up way with other conservation organisations which has led to the development of some collaborative project applications. We continue to work in partnership with the local authority, surveying and developing management plans for local wildlife sites.

The **Wye Adapt to Climate Change (WACC) Project** is funded by the National Lottery Climate Action Fund. The project started in September 2023 and runs until August 2026. We are working in partnership with Radnorshire Wildlife Trust and the Wye Valley National Landscape to support land managers and communities to consider climate resilience in their local areas. The WACC team are supporting land managers to identify nature-based solution opportunities including tree planting, leaky dam installation, pond creation or meadow restoration. The team supports them to identify funding opportunities to implement these interventions. This year the team have provided advice to 36 land managers covering over 6,536 hectares of land across the project area. Through events such as farm walks and soil sampling the project aims to upskill land managers and community members to carry out surveying. The project team held 5 community-based nature action network events this year which have been a great success. Working with local communities the project team are supporting them to take action in a variety of ways from carrying out surveys to running climate conversation events to increase awareness.

We were successful with our collaborative partnership application for a **Landscape Recovery Project known as ‘Wyescapes’**. We are delivering the Land Management Plan element of the project in collaboration with our partners. The team has been engaging with over 46 landowners covering in excess of 4,500ha of land along the Wye/Lugg corridor to develop plans to improve nature recovery at scale.

The **Severn Treescapes Project** aims to expand, connect, protect and improve a 60-mile corridor of enhanced tree cover from the Lower Wye to the Wyre Forest. It assists landowners to access funding for tree planting, and now, having secured additional funding from the Environment Agency, we can also fund tree planting directly, throughout Herefordshire.

The project builds upon existing woodlands to contribute to nature’s recovery and show that woodland creation and connectivity can go hand in hand with delivering productive agricultural land, supporting innovative approaches to forestry and the green economy. We always ensure it is ‘the right tree in the right place’ to enable this. The project came to an end in March 2025 but further funding to increase its longevity has now been sourced, allowing the team to continue their fantastic work until March 2026. The team will focus this year on creating woodlands, identifying veteran trees and surveying traditional orchards for key priority species such as the noble chaffer beetle and lesser spotted woodpecker.

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For the Year Ended 31 March 2025

Demonstrate how restoring nature can deliver multiple benefits, and help tackle the climate and nature emergencies

We have been finalising our 30-year **Biodiversity Net Gain** monitoring and management plan for The Goggin and hope to sign a S106 agreement with the local authority for this site during 2025, allowing us to release money back into the trust for the conservation work that we undertake.

All of our landscape scale projects aim to deliver multiple benefits at scale. Our primary focus this year has been soil management and soil health, the application of nature-based solutions and natural flood management and the improvement of habitat connectivity. We now have evidence that demonstrates that restoring nature delivers multiple benefits from mitigating climate change, reducing the impacts of floods, improving wildlife diversity and abundance. We will continue to develop projects that deliver nature recovery at scale through collaborative partnership applications.

Promote sustainable land use and challenge harmful practices and infrastructure that threatens nature's recovery

This year we have been represented on the local authority's **Local Nature Recovery Strategy** (LNRS) steering board. We have provided evidence and data to support the LNRS process. An integrated map and final LNRS report will be available next year and will replace the nature recovery network maps. Position statements on Intensive Poultry Units and Anaerobic Digesters have been developed by our technical specialists, and we continue to monitor planning applications for these types of development so that we can provide timely comments into the planning process.

We continue to work in collaboration with **Farm Herefordshire**, for example working together to produce the "Protect your river" leaflet for farmers. Likewise, we work closely with The Wildlife Trusts agricultural network on issues such as Intensive Poultry Units and Anaerobic Digesters, both of which we robustly address through the planning process.

In collaboration with Gloucestershire Wildlife Trust and Worcestershire Wildlife Trust, we have been building our **Farming with Nature Consultancy** which aims to promote sustainable farming practices, support farmers with applications to join environmental schemes and deliver habitat surveys. We have been surprised at the level of interest in habitat surveys and BNG from landowners.

Agricultural land makes up over 75% of Herefordshire and the way this land is managed has a huge impact on the overall biodiversity and the health of our local environment. How land is farmed can also affect wildlife connectivity across the landscape, biodiversity, soil health, water quality, carbon sequestration and water infiltration. For this reason, engaging with farmers and landowners has become a key component of the Trust's broader conservation strategy.

Nature Recovery: Case Studies

Wye Adapt to Climate Change Project

As part of our WACC project we worked with St Mary's School in Credenhill to restore their school pond. The school pond had been neglected and become seriously overgrown, making it difficult for wildlife to thrive and limiting its use for learning.

We started by clearing overgrown plants and removing excessive reeds and other plants that were blocking light and making the water stagnant. This was tough work as the root bed of the plants had been left for so long they were 15cm thick in places. Debris such as fallen leaves, branches, and other rotting matter were then cleared from the pond and surrounding area. The next step was to trim overhanging branches to let in more sunlight, and invasive ivy was removed to prevent it from choking trees and other plants. Established shrubs and trees were also cut back. Of course, as this work was undertaken, we worked carefully to avoid disturbing any creatures living in and around the pond. Lastly, we made the area safe, paths were cleared, and any hazards were sorted to make the space more accessible for pupils.

Whilst undertaking works we found different species of snails, water louse, beetles and spiders while clearing the pond. The most exciting discovery was spotting both male and female Smooth Newts living in the water! This is a fantastic sign that the pond is still an important habitat for wildlife, and we want to make sure it stays that way. To provide a safe place for amphibians like newts, frogs, and toads to shelter, we built a hibernaculum near the pond. This was made by layering logs, bricks, and soil to create hidden spaces where animals can hibernate safely.

Next steps to sustain the work include regular maintenance to prevent overgrowth, adding more native and oxygenating pond plants to support even more wildlife, involving students in pond care and nature project and hibernaculum to see which species use it.

WEIF Project at Westhope

As part of our Water Environment Improvement Fund grant from the EA we have been working with a landowner in Westhope. This area is a strategically important location for Natural Flood Management (NFM) interventions to reduce flood risk downstream and improve water quality. 0.3ha of species-poor grassland was selected to be restored to species-rich pasture. Species rich grasslands have a greater mix of herb and grass species with deeper and more complex rooting systems than conventional single species grasslands. This improves soil structure and health which increases the ability of the grassland to intercept and absorb surface water and reduces nutrient enrichment of the brook by absorbing nutrients.

The landowner flail topped and harrowed the parcel, then removed the cuttings from the site. Just before sowing, they also used a ride on mower on the lowest setting to scarify the ground enough before seed sowing. The fields will be managed via grazing over winter months to remove any winter growth and the shut up from March until July to allow flowers to develop and set seed. In August the parcel will be grazed heavily to reduce material which has a similar function to a hay cut in a traditional hay meadow system. Brief but intense grazing removes most of the vegetation from the summer months, therefore removing the excess nutrients contained in the vegetation which decreases soil fertility and typically leads to increased botanical diversity over time.

Herefordshire Wildlife Trust staff visited the site in February 2025 to assess progress, and the initial signs were very positive. Three different positive indicator species of acid and neutral grassland were recorded; harebell (*Campanula rotundifolia*) pignut (*Conopodium majus*) and ox-eye daisy (*Leucanthemum vulgare*). Species-rich grassland is now a scarce habitat in the British landscape, with 97% of this habitat lost in the UK since 1945. This grassland restoration is therefore a significant conservation effort for this scarce habitat and associated species.

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[For the Year Ended 31 March 2025](#)

Severn Treescapes Project (a partnership between Herefordshire, Gloucestershire and Worcestershire Wildlife Trusts)

Treescapes paid for and ran an exciting project in the hills above Dorstone with a 1.75 ha scheme with different traditional planting types. 0.52ha of native broadleaved woodland link up existing old hedgerows and woodland; 0.2ha Willow coppice will be used for cattle browse; 0.6ha Hazel and Sweet Chestnut coppice will be used for browse, hurdles and fencing posts. 0.37ha Natural Regeneration areas will create new woodland edge habitats with local tree and shrub DNA; and a 125m long and 5m wide native woodland shelterbelt will slow and disperse winds and create a wildlife corridor. These new wildlife habitats will also be important for mitigating climate change by absorbing carbon dioxide and reducing water runoff from the land.

Nature Action

Connecting People to Nature

In the past, our engagement work has focused on younger children, through our WildPlay programme, and our adult supporters. With a new focus across the Wildlife Trust movement on young people (ages 14 to 25), we have been eager to see how we might engage this demographic in our own strategy. Our **Generation Nature** programme began in late summer when we began a listening project, supported with funding from the Brailsford Trust. Julia Morton, our Youth and Wellbeing Manager, reached out via youth groups and colleges to over 100 people to understand how they wanted to engage with nature and what support and opportunities they wanted from us.

As a result, we have trialled a number of initiatives this year, as well as responding to new requests and approaches. Key successes include the starting up of a Youth Forum for the Trust and two collaborations with different groups of students at Hereford College of Art. In collaboration with, and funding from the Howard Bulmer Charitable Trust, we also launched the Howard Bulmer Young Nature Champion Awards in January, and the winners will deliver their nature engagement projects during 2025/26.

Our Restoring Bartonsham Meadows project has also been key to reaching a younger audience and we now have a new Youth Rangers group meeting regularly at the reserve, attended by students from Hereford Sixth Form. The project also hosted a young trainee for six months, Jessica Roberts, who has since been successful in getting her first paid, full-time role in the conservation sector.

For 25 years now, our **WildPlay** programme has been sparking adventure, curiosity, and creativity in children across Herefordshire. How we play depends on the venue we're playing at (but not on the weather!). Outdoors, we explore our environment through mini-beast hunts and pond dipping and get practical with den building and lighting a fire.

This year we have engaged with many children whose parents or carers have been identified to us as needing special attention, repeated guidance or social anxiety support. Our WildPlay Rangers have felt confident working with all the children at our sessions, scheduling additional staff to join a session where necessary.

This year, we have continued to run WildPlay activities for families at the Ministry of Defence, for visitors to Eastnor Castle, the Cider Museum and Hampton Court. Our key sessions happen within communities, however, and locations this year have included Northolme Community Centre in Hereford, Dean's Hill Park and the Market Place in Ross-on-Wye and Ledbury and Leominster libraries. We have also run four five-hour adventure clubs supported by Herefordshire Council's Holiday Activities and Food programme (HAF). In total, 1,335 children participated in WildPlay activities this year!

The Herefordshire Wildlife Trust

Report of the Trustees

For the Year Ended 31 March 2025

We continue to review and refresh our **engagement with our members**. Our Discovery Days for members continued this year with a day at Birches Farm Nature Reserve in June and a family members day at Queenswood in August. We also refreshed our AGM format to become a third Discovery Day with a series of presentations, displays and participatory sessions across an afternoon and evening. The day culminated in a panel discussion inspired by the question ‘How do we recover nature in Herefordshire?’ and the day involved over 100 participants – local branch groups, volunteers, members and staff. We have also reviewed and updated the design of our materials with a new members’ booklet and improved engagement journey for new joiners and for members leaving us.

We ran a diverse programme of **events and activities** through the year with the twin goals of connecting more people with nature while also raising income. Activities ranged from nature photography workshops and forest bathing to farm experience days and Christmas wreath making as well as wholly nature-focused talks and guided walks. Larger events included hosting a Festival of Wildlife at Queenswood organised by CLaN CIC, a Celebration of Nature-Friendly Food and Traditional Orchards in collaboration with the Herefordshire Food Alliance, both at Queenswood, and Lizzie Daly’s Wild Women: a keynote speech plus a panel discussion on the roles of women in conservation celebrating International Women’s Day held at the Green Dragon Hotel.

Support local groups and businesses to take action for nature

Our **Nextdoor Nature** project, which aimed to support local communities to engage with, and take action for, nature, ended in July. The Wildlife Trusts were awarded £5 million funding from The National Lottery Heritage Fund, and, in Herefordshire, this allowed us to run a two-year project which focused on Bromyard, Leominster, Ross-on-Wye and South Hereford. Key successes included collaboration of groups in Leominster and the creation of a new Leominster Local Branch Group and the creation of our Nature Action Network.

The **Nature Action Network** continues and is a space for groups and organisations to come to together to learn from each other and work together on making positive changes for nature. During the year it has supported a Day of Action for Rivers as well as the campaign opposing the development proposed next to Lugg Meadows and explored climate adaptations for communities.

Our six **Local Branch Groups** continue to thrive and offer our members, and the wider public, opportunities to connect with nature in their local village, town or city. Most groups run regular meetings with guest speakers while some run community events and practical conservation projects. The Ross-on-Wye branch ran a series of wildlife gardening workshop and have also established link with local schools, this year engaging with over 200 children and young people. The Hereford City branch continues to manage the Hereford Yazor Brooks Restoration Project, raising funds, running practical work parties, conducting river fly surveys and running public engagement events. Huge thanks go to all our local branch groups who work hard to represent the Trust across the county and continually inspire and engage with their local communities.

We held our first event for businesses, **Wildlife at Work**, in September which included presentations from businesses already taking positive action for nature and a chance to network and learn from each other. We plan to make this an annual event, growing it each year.

Develop a bolder campaigning voice and deliver proactive advocacy

A planning application for a huge development right beside Lugg Meadows SSSI was submitted to the Local Authority just prior to the start of the year. We worked alongside CPRE Herefordshire, Plantlife and coordinators of the local Action Group, running a digital mobilisation campaign and holding a packed public meeting in April and resulting in over 1,000 objections. The proposal is being altered and resubmitted by the developer, so the campaign continues.

The Herefordshire Wildlife Trust

Report of the Trustees For the Year Ended 31 March 2025

To ensure nature had a voice at the general election, we participated in The Wildlife Trust's national campaign and ran our own hustings in both our North Herefordshire and Hereford and South Herefordshire constituencies attended by most of the candidates and large audiences armed with testing questions.

We have also continued to advocate for Herefordshire's rivers, again attending Tesco's AGM to ask for a detailed plan on how they will end their part in the pollution that comes from the production of their products. While their response lacked any detail or assurances, we hope this contributed to keeping the issue on the agenda.

Locally, our Nature Action Network held a Day of Action for Rivers, 7th September 2024. Community groups and action takers came together to present three events across the county.

Firstly, in Hereford, the Hereford City branch of the Trust led a colourful procession of over 100 people through the city, following the Goddess of the Wye to highlight local support for increasing areas of wetland wildlife habitat within the city. Secondly, starting from the village of Wellington, Holly Thompson, Programme Officer with the Wye Adapt to Climate Change Project, led an informative community walk along the Wellington Brook. Lastly, while in Ross-on-Wye, Holly Williams, also an Officer on the project, was joined by over 20 people to learn more about testing water for pollution - and recruited some new citizen scientists!

In March, our CEO Jamie Audsley attended a roundtable to shape a new River Wye Catchment Management Plan and the approach to researching and monitoring interventions with Water Minister, Emma Hardy MP and Welsh Deputy First Minister, Huw Irranca-Davies.

Nature Action: Case Studies

Botany study day for children

"My favourite thing was dissecting the flowers!"

We delivered a day of botanical discovery for children funded by the Wild Flower Society.

The children learned the different flower families and parts of a flower, using eye lenses and identification charts. They also looked at several wildflower identification books and the session leader introduced how to use their keys.

They then went on a walk and used a quadrant to mark areas of the meadow to identify the numbers and then use their keys to identify the flowers and which family they are in. They identified common spotted orchid, yellow rattle, tormentil, buttercup and pignut.

Two days later a child who attended the session came to one of our community play days and she approached the WildPlay ranger who had delivered the botany day to say that she had identified a bee orchid on a local site. A visit confirmed the identification, and the child was delighted by her find!

Nature – who cares? Our General Election hustings

On a sunny day in late June, a week away from the General Election, we held two Hustings. First, in the afternoon, we hosted Jesse Norman MP and prospective parliamentary candidates Joe Emmett for the Labour Party, Diana Toynbee for the Green Party and Independent Mark Weaden at the Kindle Centre to a large audience. In the evening, we welcomed prospective parliamentary candidates Ellie Chowns, for the Green Party and Jonathan Browning for the Labour Party to a packed parish hall in Yarpole village. Hosted and moderated by our Chair of Trustees Alison Mclean, discussion at both events covered a range of environmental and social issues. The hustings ensured that nature was given a voice in the election and highlighted to the candidates the importance of wildlife and wider environmental issues to the people of Herefordshire.

The Ross-on-Wye branch goes back to school

“During May, the Ross branch attended local primary schools, teaching them about the needs of nature. We used pollinating insects, and hoverflies in particular, to give examples of lifecycles and the need for shelter, food and water. Once we tested the students’ understanding and amazed them with some interesting facts, we showed them how to build a hoverfly lagoon and how to become citizen scientists and send in their findings as they watch the development of the hoverflies through the various larval stages and the pupal stage of the life cycle. We’ve been focusing on years 5 and 6 and have found the students highly knowledgeable and very keen to do a project afterwards. We’ve talked with maybe 200 students at five schools this year and hope to get to more next year.” Andrew de la Haye, Chair, Ross-on-Wye branch.

Sustaining our Future

Embedding effective governance and business planning

The Board of Trustees undertakes an annual review of its governance. This year an independent review of governance was undertaken by the Royal Society of Wildlife Trusts, identifying a positive trajectory. The review identified a good skills review process and action plan in place and encouraged the board to consider prioritising the following.

- 1.To consider as part of the skills audit and analysis for recruitment for 2026 to explore bringing business management experience on to the Board.
- 2.To consider the use of standard templates for all Board and Committee meeting papers.
- 3.To consider having a fixed timetable for when the Board can expect to have all papers and annexes by, in preparation for meetings.
- 4.To consider a session at Board between Trustees and just the CEO as well as with the wider Senior Leadership Team.
- 5.Consider including Staff Morale temperature check in the CEO report to Board.
- 6.To have role descriptions for each lead role that a Trustee has (recognising that are in place for the Chair/Vice Chair, Secretary and Treasurer roles).

The Trust will be refreshing its business plan in the year ahead to align with a refreshed strategy 2026-2029.

Grow and diversify funding streams

In September we publicly launched our £1 Million 3-year **Nature Recovery Fund** fundraising appeal. The fund is giving a huge boost to our unrestricted income and gives us the resource to develop new projects and programmes. The fund raised over £200,000 in this first year which includes over £47,000 of donations from individual supporters.

This year we welcomed our first Nature Reserve Guardian business: The Riverside Inn at Aymestrey, a new Investor in Wildlife, Wyevale Nurseries plus new corporate members Hoople and the Breedon Group.

As part of our donor engagement programme, we welcomed donors to two events at our nature reserves to showcase progress on projects and to continue to grow our key supporter relationships.

Develop an inclusive workplace for all staff and volunteers

Our job evaluation and pay review concluded in May 2025 to ensure all staff are remunerated fairly and have clear job descriptions. New revised job descriptions were provided for all staff; a framework criterion was created to score job descriptions. The evaluation ensured jobs were aligned fairly, and remunerated in line with market pay. Where disparities were identified, salaries were adjusted to ensure fairness. All recommended salary adjustments have now been implemented. The total annual cost of these pay improvements was £15,173, including national insurance and pensions, for six members of staff. Going forward, we now have a defined format for job descriptions and a clear evaluation framework to set remuneration for new roles ensuring alignment and fair pay.

The Herefordshire Wildlife Trust

Report of the Trustees For the Year Ended 31 March 2025

In June, we established Staff Voice, a forum to provide a space for active listening and a platform for staff to raise ideas and issues to be discussed with the management team.

Our Staff Survey in 2024 highlighted key areas for improvement to support staff wellbeing which resulted in an action plan to make further improvements to the way we work.

We launched new 'Oaklie' Employee Awards in December to recognise outstanding achievements and contributions from staff. These awards are designed to recognise those who go above and beyond, making a significant impact on our organisation and embodying our core values.

We retained our Thrive at Work Bronze level for the West Midlands. This award underscores our commitment to fostering a healthy supportive work environment.

All staff 'safaris' took place to The Doward and Bodenham Lake for team building and integration and for staff across the organisation to learn about our nature reserves and their flora and fauna. We also visited Wye Valley Brewery (one of our corporate 'Investors in Wildlife') to look at the nature-friendly interventions they had made, enjoy a tour of the brewery and discuss other ways we could engage with businesses in the future. These days out were attended by staff, Trustees and our membership recruiters (employed by South West Wildlife Fundraising Ltd).

Our Health and Safety Policy was revised and updated in July 2024 with a Health and Safety review led by our Health and Safety Trustee lead to provide assurance that this is taken very seriously at the Trust.

Over the year we have been reviewing and improving our volunteer administration processes and communications. We have started a new weekly volunteering email newsletter to let all volunteers know about the wide range of opportunities they can get involved in each week as well as upcoming social and training events. The aim of this is to make our approach to volunteering more inclusive, with activities advertised to all volunteers, and to help volunteers feel better connected to the Trust and better informed. We also launched a Volunteer Voice forum in March. This provides a space for volunteers to share concerns, ask questions and suggest ideas and improvements to our ways of working. It is open to all volunteers to attend and/ or submit topics for discussion and has proved a valuable forum for improved communication.

Sustaining our Future at Queenswood

This year we concluded the dissolution of our partnership with New Leaf Sustainable Development. The partnership had previously managed Queenswood and Bodenham Lake as a joint venture on a 99-year lease from Herefordshire Council. The Trust are now the sole operators of Queenswood Country Park and Arboretum and Bodenham Lake.

In 2024, Queenswood welcomed 212,000 visitors, an increase of 4% on the previous year. It remains the most visited attraction in Herefordshire. With the strong visitor number growth, the commercial outlets at Queenswood performed well and generated valuable funds to re-invest in both Queenswood and into the wider work of the Trust.

The Woodland Café at Queenswood completed its first, full year of trading under our management and served over 33,000 visitors. During the year, the team have created some great working relationships with local suppliers including Kelsmor ice cream (Garway,) Tudge sausages (Richard's Castle) and Lane Cottage Produce (Birtley).

During the year with the help of Accessible Herefordshire, Queenswood commenced a project to review accessibility, to ensure all visitors can access nature. This included a review of infrastructure, offer and operating procedures. Following this, we were successfully awarded a number of grants to undertake key improvements that will ensure Queenswood can be enjoyed by all.

The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

We have actively promoted our venue hire opportunities this year including publishing a new brochure. This has resulted in a significant rise in bookings raising unrestricted income and bringing more people to Queenswood.

Sustaining our Future: Case Studies

Accessible Queenswood

This project aims to improve access around Queenswood by removing barriers and improving ease of access. We conducted an in-depth review of infrastructure and site operations with the assistance of Accessible Herefordshire, which resulted in a number of recommended improvements. Funding was then sought to allow us to improve access for all and we would like to thank the Eveson Trust, Nineveh Trust, E F Bulmer Trust, Rowlands Trust and the Turner Trust who have all supported elements of this project. This has allowed us to purchase two 'Tramper' mobility vehicles for visitors to use to follow the trail around the arboretum and plan for a wheelchair swing, automatic, accessible doors for the café and visitor centre, and an RNIB tactile 'map for all,' to be installed in 2025/6.

Nature Reserve Guardian: The Riverside Inn, Aymestrey

At the start of the year, The Riverside became our first Nature Reserve Guardian. The award-winning pub, which already had a reputation for giving nature a helping hand, committed to financially support the management of this very special reserve for the year.

"I guess it's an unusual move for a pub to step in to create this kind of impact, but here at the Riverside we have a long history of helping nature, from providing hedgehog houses in our grounds, to growing pollinator friendly plants, to planting native hedging and a traditional orchard for the benefit of wildlife.

"The Goggin is particularly special to me, as I grew up on a farm not far away. It's also within walking distance of the pub, so our guests can visit."

Financial Review

Review of the financial position at year end

This year the Trust registered Herefordshire Wildlife Enterprises Limited, a trading subsidiary of the Trust. Together the Trust and its subsidiary make up “The Group”.

The total Group income for the year increased to £ 2,962,235 (2023/24: £1,593,329), this includes £718,222 in relation to the recognition of 100% QWBL assets and a £132,735 gain on the revaluation of Queenswood assets. This represents an increase of 86% against 2023/24.

The Group has generated a surplus of £763,489 in 2024/25 (2023/24: £162,180 deficit). Excluding the transfer, revaluation of assets and an investment loss, the Group has made a deficit of £75,877.

Unrestricted income increased from £967,369 to £1,448,322 reflecting increases in donations, new members and the growth of traded services. Restricted income also increased from £625,959 to £1,513,913 reflecting a higher level of grant income awarded to the Trust and the recognition of 100% of QWBL assets post cessation the partnership agreement.

Several projects, including National Highways N4N32/Bodenham Reedbed, Yazor Brook Hereford Council 2024, NHLF Next-door Nature, and Severn Waste (Nature Action) ended during 2024/25 and have been replaced by new projects which have been won for delivery in 2025/26 and beyond. The strong pipeline of projects has ensured that turnover can be maintained in future.

Expenditure within the Group increased over the year from £1,779,736 to £2,319,890. Within these totals, unrestricted expenditure increased from £1,046,714 to £1,579,658. There was a small increase in restricted expenditure from £733,021 to £740,232 reflecting the changes in the restricted income.

The outlook for 2025/26 and beyond is good as the Group moves back to positions that grow unrestricted income, strengthening the balance sheet reserves. The receipt of a large legacy in March 2025 has assured us that our cashflow position is good for the coming year.

Financial effect of significant events

- Species Recovery work had been impacted by a wet summer and much has been carried forward to 2025/26.
- Delay in commencement of key projects has resulted in a reduction in Full Cost Recovery.
- Ice cream van contract terminated leading to reduction in cafe income.

Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both restricted and unrestricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. The Groups unrestricted funds amounted to £210,594 at 31 March 2025 (31 March 2024: £244,122) and restricted funds of £4,801,471 (31 March 2024: £4,004,454).

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold.

The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

The Groups free reserves as 31 March 2025 were £186,559 (2024; £239,372) representing under 3 months of the Trust's unrestricted annual expenditure. This is below our target range of 6-9 months' expenditure. The Trust intends to rebuild its free reserves over the next 24 months to meet our target. We will achieve this through:

- ongoing work to deliver growth in membership, donations and legacies;
- developing our trading services (cafe, environmental markets and consultancy);
- careful control of costs, review of staff structure; and
- increased contribution from restricted projects to unrestricted income.

Investment performance

The finance committee has adopted a policy of investing funds to produce a financial return of CPI plus 4%, net of expenses, over a five-year period but observing ethical considerations consistent with the Trust's overall aims to enhance biodiversity, promote wildlife conservation and support environmental protections.

On 31 March 2025, the investment held at COIF stood at £260,871, a drop of 2% (23/24: 265,206). This fall was in line with world markets which fell as US trade policy concerns weighed on investor, consumer and business confidence. Overall the COIF Charities Ethical Investment Fund performed well against most world markets which fell even more steeply.

Principal risks and uncertainties

The Trustees regularly review the risks the charity faces and where appropriate establish processes and procedures to mitigate those risks identified, including, where appropriate, putting in place insurance and setting aside financial reserves and taking active steps to maintain positive relationships with our key stakeholders. Risks and uncertainties are summarised as follows:

Maintaining an appropriate balance between restricted and unrestricted activity and thereby achieving a sustainable financial outcome carrying out the Trust's charitable activities within its available funding envelope.

Significant challenges in recruiting and retaining staff due to wage inflation and the volatility in the UK jobs market.

Systems breach/ IT fraud/ cybercrime, increased risk of data breaches, virus and malware attacks and sophisticated attempts at online financial crime.

Rising costs and inflationary pressures of energy, materials and supplier costs may lead to greater unrestricted contributions to projects and greater likelihood of increased core costs.

Risk of UK Government Policy to reinvigorate the UK economy, not accounting for wildlife and environmental factors, instead favouring commercially focused activity including housing development and large infrastructure plans, to the detriment of wildlife.

Greater public awareness of complex environmental issues challenges the Trust to have sufficient resource and capacity to react and respond in a timely manner.

The occurrence of an event that threatens the reputational damage or integrity of the Trust.

Sudden loss of key personnel or our head office communication and IT systems.

Potential for over trading with limited resource to deliver a large, diverse range of projects.

The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

Going concern

The board of Trustees considered the status of the Trust as a going concern in September 2025, considering the 2024/25 year-end results for unrestricted and restricted funds and the forecast for 2025/26 and 2026/27.

Within this report we have reviewed the Trust's financial performance over the last year, the level of reserves held, and the principal risks and uncertainties that we face. From a financial perspective, the Trustees consider that the charity remains well placed to manage these risks.

This assertion is supported by:

- its medium-term financial plan covering 2025/26 and 2026/27 that is reforecast on a quarterly basis
- an embedded ongoing stress testing of the financial plan which includes identification of critical adverse performance to enable early mitigation action to take place.
- a financial improvement plan approved by the board of trustees which forecasts the Trust to have significantly enhanced its total reserves by 31 March 2027 and for its cash and marketable investments to be at a level representing six to seven months of total annual expenditure.
- a positive relationship with our key funders and a proven ability to deliver our charitable activities and services.

The budget is approved by the Board of Trustees on an annual basis and performance against budget is reviewed and reforecast on a quarterly basis. The 2025/26 budget and 2026/27 plan both assume surpluses will be delivered.

As noted above, our financial plan to 2026/27 forecasts that we will sustain a position above our minimum reserves figure measured on the total liquidity basis. As detailed in our reserves policy and explained here, we hold free reserves to provide cover for unexpected changes in income and expenditure and to allow us to adjust our cost base and continue activities. We will continue to monitor the situation and manage our finances accordingly.

The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

Looking forward – Plans for Future Periods

We are now two years into our three-year strategy. In our final strategy year, we look to consolidate these achievements, continue to develop our pipeline of projects and begin to plan for the future.

Nature Recovery

With a number of current projects coming to end in 2025/26 and 2026/27, we are developing a suite of programmes to build on these successes. We are partnering with Radnorshire, Worcestershire and Gloucestershire Wildlife Trusts on grant applications for landscape-scale recovery projects as well as developing projects purely within Herefordshire which focus on geographical areas – the Woolhope Dome and the Doward – and key species such as the lesser spotted woodpecker.

In 2025/26 we are forming a working group with the remit of developing a sustainable approach to our nature reserves following a recent operational review of our nature reserves management.

Nature Action

Our Generation Nature programme continues through 2025/26 with the delivery of the Howard Bulmer Young Nature Champion Awards projects and the development of the Youth Forum, and we will be seeking grant funding to continue and expand this work.

Our WildPlay programme continues to thrive and is fully booked for 2025/26.

We continue to develop projects to deepen our engagement with communities in Hereford, focused on the city's waterways and wetlands, and with communities across the county and hope to secure grant funding for new projects in 2025/26.

Sustaining our Future

This year we are embedding Queenswood Country Park as our 'Flagship' nature reserve to act as a gateway site for all to access to nature, completing the implementation of Accessible Queenswood improvements and growing our volunteer groups.

The Herefordshire Wildlife Trust

Report of the Trustees

For the Year Ended 31 March 2025

Fundraising

Herefordshire Wildlife Trust operates to high fundraising standards. We are registered with the Fundraising Regulator and follow its Code of Fundraising Practice and Fundraising Promise.

We have a contract with South West Wildlife Fundraising Limited (SWWFL) to increase our membership recruitment. SWWFL comply with all relevant standards, including protection of the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. SWWFL follow all applicable regulations, laws and the Fundraising Code of Practice and are responsible for dealing with any complaints regarding their activities. We set and monitor a range of key performance indicators for SWWFL.

Complaints

We are committed to excellent customer service and welcome comments and feedback about the way we work. Every complaint is taken seriously and dealt with in line with our Complaints Policy which we reviewed this year and is available on our website an on request.

We try to resolve complaints as quickly and efficiently as possible, and in a personal, fair and confidential way.

We have received four formal complaints this year. These were with regards to the ending of our Wildlife Watch Club activity sessions; the experience of a volunteer on induction of a partnership project; the management of a spring at our Lea and Paget's Nature Reserve and the interaction between a member of staff and volunteer. All complaints were addressed via our complaints procedure with no outstanding actions.

General Data Protection Regulations

We will always be clear, open and honest when communicating with supporters. We respect their privacy and contact preferences. We reviewed and updated our Privacy Policy and Data Retention Schedule last year and these are available on our website and by request. We are reviewing all data protection procedures and policies in 2025/26.

We experienced one personal data breach in September 2024 when a number of email addresses of members were wrongly shared by not using the bcc email address function. All affected members were immediately informed and processes put in place to minimize the risk of this error being repeated.

Structure, Governance & Management

The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in England and Wales. The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, with further amendments in October 2020 and October 2022.

The Trust is governed by a Board of Trustees, consisting of up to twelve Trustees, meeting normally four times a year. Trustees are elected at the relevant Annual General Meeting (AGM). The Board of Trustees has the power to co-opt Trustees for a period up to the next Annual General Meeting, to fill casual vacancies. Elected Trustees may serve a term of up to nine years, subject to re-election every three years. There are three committees of the Board covering Finance, Acquisition and Disposal of reserves, and People. The Board also maintains a Nature Recovery Advisory Committee

Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company, with control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first meeting of the Board of Trustees following the AGM.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of up to three existing Trustees interviews prospective candidates and makes recommendations for appointment, based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct, the terms and conditions of service, the latest audited accounts, the Charity's governing documents and contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the Trust. There is a Trustee training budget for governance-related issues, which includes provision for two 'all Trust' meetings of staff and Trustees each year.

The Trustees have appointed a Chief Executive Officer, Jamie Audsley, to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans.

The Trust is a member of The Wildlife Trusts (TWT) federation of 46 individual Wildlife Trusts co-ordinated and supported by the Royal Society of Wildlife Trusts (Charity number 207238). RSWT facilitates effective coordination and cooperation across the movement and undertakes lobbying and public relations on behalf of all Wildlife Trusts, giving the Trust a national voice and profile. Members have the use of RSWT's branding and benefit from access to resources, best practices and experience of other members.

The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

References & Administrative Details

Registered Company number: 743899 (England and Wales)

Registered Charity number: 220173

Registered Office: Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

Trustees

Alison McLean - *Chair*
Jake Bharier – *Interim Treasurer*
Debbie Beaton
Joe Cole (resigned 7 October 2024)
Richard Cryer (resigned 8 March 2025)
Michael Dawson
Jacob Dowling
Becca Hadaway
Jim Hardy (resigned 9 June 2025)
Ben McCarthy (appointed 24 October 2024)
Jane Seabrook
Matt Williams (resigned 4 May 2025)

Chief Executive

Jamie Audsley

Senior staff

Head of Commercial: Max Smith
Head of Finance: Matthew Whereat (appointed 30 June 2025)
Head of Nature Action: Frances Weeks
Head of Nature Recovery: Claire Spicer (resigned 11 July 2025)
Head of Nature Recovery: Ian Grafton (appointed 1 September 2025)
Operations Manager: Eleanor Cherry

Senior Statutory Auditor

Lisa Weaver FCCA

Auditors

Thorne Widgey, Chartered Accountants, Statutory Auditors, 2, Wyevale Business Park, Wyevale Way, King's Acre, Hereford HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Solicitors

Gabbs LLP, 14 Broad Street, Hereford, HR4 9AP
Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ

Land Agent

Peter Kirby, ARICS, Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Manager

CCLA Investment Management, One Angel Lane, London, EC4R 3AB

The Herefordshire Wildlife Trust

Report of the Trustees
For the Year Ended 31 March 2025

Statutory information

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditors

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

Approved by order of the board of trustees on^{26th September 2025}.....and signed on its behalf by:



.....
A McLean – Chair

The Herefordshire Wildlife Trust

Report of the Trustees

For the Year Ended 31 March 2025

Statement of the Trustee's Responsibilities

The trustees (who are also the directors of The Herefordshire Wildlife Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors on^{26th September 2025}..... and signed on the board's behalf by:



A McLean – Chair

Report of the Independent Auditors to the Members of
The Herefordshire Wildlife Trust Ltd

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 group and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

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

Report of the Independent Auditors to the Members of
The Herefordshire Wildlife Trust Ltd

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

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

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

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

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

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

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

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

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

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

Context of the ability of the audit to detect fraud or breaches of law or regulation

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

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

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

Use of our report

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



Mrs Lisa Weaver FCCA (Senior Statutory Auditor)
for and on behalf of Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 26th September 2025

The Herefordshire Wildlife Trust Ltd

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	412,391	751,399	1,163,790	583,790
Charitable activities					
Landscapes	5	256,238	682,926	939,164	529,691
Engagement		11,496	64,600	76,096	118,965
Other trading activities	3	754,698	14,988	769,686	224,052
Investment income	4	7,975	-	7,975	12,783
Other income	6	5,524	-	5,524	124,048
Total		<u>1,448,322</u>	<u>1,513,913</u>	<u>2,962,235</u>	<u>1,593,329</u>
EXPENDITURE ON					
Raising funds	7	900,068	-	900,068	553,670
Charitable activities					
Landscapes	8	510,541	711,965	1,222,506	745,620
Queenswood site		-	-	-	21,389
Engagement		169,049	28,267	197,316	201,196
Other	10	-	-	-	257,861
Total		<u>1,579,658</u>	<u>740,232</u>	<u>2,319,890</u>	<u>1,779,736</u>
Net gains/(losses) on investments		<u>(11,591)</u>	<u>-</u>	<u>(11,591)</u>	<u>24,227</u>
NET INCOME/(EXPENDITURE)		(142,927)	773,681	630,754	(162,180)
Transfers between funds	23	109,399	(109,399)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>132,735</u>	<u>132,735</u>	<u>-</u>
Net movement in funds		(33,528)	797,017	763,489	(162,180)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>244,122</u>	<u>4,004,454</u>	<u>4,248,576</u>	<u>4,410,756</u>
TOTAL FUNDS CARRIED FORWARD		<u>210,594</u>	<u>4,801,471</u>	<u>5,012,065</u>	<u>4,248,576</u>

The notes form part of these financial statements

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

Consolidated Balance Sheet

31 March 2025

	31.3.25	31.3.24
	£	£
FIXED ASSETS		
Tangible assets	4,383,076	3,556,088
Investments	<u>260,816</u>	<u>265,206</u>
	4,643,892	3,821,294
CURRENT ASSETS		
Stocks	23,074	27,049
Debtors	208,904	285,560
Investments	-	7,255
Cash at bank and in hand	<u>346,601</u>	<u>245,184</u>
	578,579	565,048
CREDITORS		
Amounts falling due within one year	(210,406)	(137,766)
	<u>368,173</u>	<u>427,282</u>
NET CURRENT ASSETS		
	5,012,065	4,248,576
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>5,012,065</u>	<u>4,248,576</u>
NET ASSETS		
	<u>5,012,065</u>	<u>4,248,576</u>
FUNDS		
Unrestricted funds:		
General fund	210,594	244,122
Restricted funds:		
Restricted	<u>4,801,471</u>	<u>4,004,454</u>
TOTAL FUNDS		
	<u>5,012,065</u>	<u>4,248,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....26th September 2025..... and were signed on its behalf by:



A McLean - Trustee

The notes form part of these financial statements

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

Balance Sheet
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	15	4,382,629	3,556,088
Investments	16	<u>260,916</u>	<u>265,206</u>
		4,643,545	3,821,294
CURRENT ASSETS			
Stocks	17	-	27,049
Debtors	18	199,857	285,560
Investments	19	-	7,255
Cash at bank and in hand		<u>284,913</u>	<u>245,184</u>
		484,770	565,048
CREDITORS			
Amounts falling due within one year	20	(116,697)	(137,766)
		<u>368,073</u>	<u>427,282</u>
NET CURRENT ASSETS			
		5,011,618	4,248,576
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>5,011,618</u>	<u>4,248,576</u>
NET ASSETS			
		<u>5,011,618</u>	<u>4,248,576</u>
FUNDS	23		
Unrestricted funds:			
General fund		210,147	244,122
Restricted funds:			
Restricted		<u>4,801,471</u>	<u>4,004,454</u>
TOTAL FUNDS		<u>5,011,618</u>	<u>4,248,576</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....26th September 2025..... and were signed on its behalf by:


.....
A McLean - Trustee

The notes form part of these financial statements

The Herefordshire Wildlife Trust Ltd

Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>842,634</u>	<u>(344,042)</u>
Net cash provided by/(used in) operating activities		<u>842,634</u>	<u>(344,042)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,148)	(46,575)
Purchase of fixed asset investments		-	(247,255)
Sale of tangible fixed assets		-	375
Sale of fixed asset investments		55	248,179
Transfer of assets		<u>(720,124)</u>	<u>-</u>
Net cash used in investing activities		<u>(741,217)</u>	<u>(45,276)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>245,184</u>	<u>634,502</u>
Cash and cash equivalents at the end of the reporting period		<u>346,601</u>	<u>245,184</u>

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	630,754	(162,180)
Adjustments for:		
Depreciation charges	47,018	29,732
Losses/(gain) on investments	11,591	(25,151)
Profit on disposal of fixed assets	-	(375)
Decrease/(increase) in stocks	3,975	(5,475)
Decrease/(increase) in debtors	76,656	(83,709)
Increase/(decrease) in creditors	<u>72,640</u>	<u>(96,884)</u>
Net cash provided by/(used in) operations	<u><u>842,634</u></u>	<u><u>(344,042)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>245,184</u>	<u>101,417</u>	<u>346,601</u>
	<u>245,184</u>	<u>101,417</u>	<u>346,601</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>7,255</u>	<u>(7,255)</u>	<u>-</u>
	<u>7,255</u>	<u>(7,255)</u>	<u>-</u>
Total	<u><u>252,439</u></u>	<u><u>94,162</u></u>	<u><u>346,601</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Group Financial Statements

The results of The Herefordshire Wildlife Trust and its wholly owned subsidiary Hereford Wildlife Enterprises Limited have been consolidated and group accounts have been presented. All transactions between the Charity and its subsidiary have been eliminated on consolidation. A separate statement of financial activities and income and expenditure account for the Charity itself are not presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Going concern

The board of Trustees considered the status of the Trust as a going concern in September 2025, considering the 2024/25 year-end results for unrestricted and restricted funds and the forecast for 2025/26 and 2026/27.

Within this report we have reviewed the Trust's financial performance over the last year, the level of reserves held, and the principal risks and uncertainties that we face. From a financial perspective, the Trustees consider that the charity remains well placed to manage these risks.

This assertion is supported by:

- its medium-term financial plan covering 2025/26 and 2026/27 that is reforecast on a quarterly basis
- an embedded ongoing stress testing of the financial plan which includes identification of critical adverse performance to enable early mitigation action to take place.
- a financial improvement plan approved by the board of trustees which forecasts the Trust to have significantly enhanced its total reserves by 31 March 2027 and for its cash and marketable investments to be at a level representing six to seven months of total annual expenditure.
- a positive relationship with our key funders and a proven ability to deliver our charitable activities and services.

The budget is approved by the Board of Trustees on an annual basis and performance against budget is reviewed and reforecast on a quarterly basis. The 2025/26 budget and 2026/27 plan both assume surpluses will be delivered.

As noted above, our financial plan to 2026/27 forecasts that we will sustain a position above our minimum reserves figure measured on the total liquidity basis. As detailed in our reserves policy and explained here, we hold free reserves to provide cover for unexpected changes in income and expenditure and to allow us to adjust our cost base and continue activities. We will continue to monitor the situation and manage our finances accordingly.

The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

1. ACCOUNTING POLICIES - continued

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

The general fund represents unrestricted funds available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

Restricted Funds

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of administering and raising such funds are charged against the specific fund to which they relate.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1. ACCOUNTING POLICIES - continued

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the SOFA as incurred.

Joint Ventures

The above are recognised under the equity method, on initial recognition the investment in a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Donations	52,398	31,435	83,833	88,239
Profit from trading subsidiary	-	-	-	-
Gift aid	67,410	-	67,410	59,179
Legacies	4,649	-	4,649	188,780
Donated services and facilities	(1,742)	719,964	718,222	-
Membership	289,676	-	289,676	247,592
	<u>412,391</u>	<u>751,399</u>	<u>1,163,790</u>	<u>583,790</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Herefordshire Wildlife Enterprises	619,145	-	619,145	-
Fundraising	24,204	-	24,204	5,699
Shop sales	105,208	-	105,208	198,376
Consultancy sales	2,326	14,988	17,314	8,988
Timber sales	3,815	-	3,815	10,989
	<u>754,698</u>	<u>14,988</u>	<u>754,686</u>	<u>224,052</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Investment Income	<u>7,975</u>	<u>-</u>	<u>7,975</u>	<u>12,783</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Landscapes £	Engagement £	31.3.25 Total activities £	31.3.24 Total activities £
Project grants and sponsorship	<u>939,164</u>	<u>76,096</u>	<u>1,015,260</u>	<u>648,656</u>

6. OTHER INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Gain on sale of tangible fixed assets	-	-	-	375
Other Income	5,524	-	5,524	2,360
Income relating to joint ventures (QWBL)	<u>-</u>	<u>-</u>	<u>-</u>	<u>121,313</u>
	<u>5,524</u>	<u>-</u>	<u>5,524</u>	<u>124,048</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Staff costs	72,286	-	72,286	82,881
Travel and volunteer expenses	346	-	346	635
Fundraising, marketing and appeal costs	131,544	-	131,544	132,160
Support costs	<u>86,606</u>	<u>-</u>	<u>86,606</u>	<u>111,921</u>
	<u>290,782</u>	<u>-</u>	<u>290,782</u>	<u>327,597</u>

Other trading activities

Herefordshire Wildlife Enterprises	589,774	-	589,774	-
Purchases	11,051	-	11,051	54,492
Staff costs	1,157	-	1,157	60,229
Shop expenses	7,015	-	7,015	50,065
Support costs	<u>289</u>	<u>-</u>	<u>289</u>	<u>61,287</u>
	<u>609,286</u>	<u>-</u>	<u>609,286</u>	<u>226,073</u>
Aggregate amounts	900,068	-	900,068	553,670

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Landscapes	1,033,231	189,275	1,222,506
Engagement	<u>109,247</u>	<u>88,069</u>	<u>197,316</u>
	<u>1,142,478</u>	<u>277,344</u>	<u>1,419,822</u>

9. SUPPORT COSTS

	£
Raising donations and legacies	86,606
Other trading activities	289
Landscapes	189,275
Engagement	<u>88,069</u>
	<u>364,239</u>

10. OTHER

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Irrecoverable debt provision on New Leaf's share of Queenswood	-	-	-	60,949
Expenditure relating to joint ventures (QWBL)	-	-	-	196,912
Support costs	<u>306,758</u>	<u>57,481</u>	<u>364,239</u>	<u>288,664</u>
	<u>306,758</u>	<u>57,481</u>	<u>364,239</u>	<u>546,525</u>

11. NET INCOME/(EXPENDITURE)

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

	31.3.25 £	31.3.24 £
Depreciation - owned assets	47,018	29,732
Surplus on disposal of fixed assets	-	(375)
Auditors - audit fee	15,665	11,395
Operating leases	13,912	13,144
Gains/(losses) on investments	<u>(11,591)</u>	<u>25,151</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' received no remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year one trustee (2024: one) were reimbursed for expenses totalling £270 (2024: £329).

13. STAFF COSTS

Charity

	31.3.25	31.3.24
	£	£
Wages and salaries	773,269	706,918
Social security costs	71,451	61,935
Other pension costs	<u>36,650</u>	<u>32,628</u>
	<u>881,370</u>	<u>801,481</u>

Group

	31.3.25	31.3.24
	£	£
Wages and salaries	1,040,948	706,918
Social security costs	89,412	61,935
Other pension costs	<u>48,942</u>	<u>32,628</u>
	<u>1,179,302</u>	<u>801,481</u>

The charitable group operates a defined contribution pension scheme. The pension cost represents contributions payable by the charitable company and amounted to £48,942 (2024: £38,030).

The key management personnel of the Trust, comprise the Chief Executive, Head of Nature Recovery Manager, Head of Action for Nature, Head of Commercial, Operations Manager and the Head of Finance. The total amount of employee benefits of the key management personnel of the trust was £289,632 (2024: £190,969).

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Average Employees	<u>53</u>	<u>50</u>

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

	31.3.25	31.3.24
£60,001 - £70,000	<u>1</u>	<u>-</u>

14. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	527,910	55,880	583,790
Charitable activities			
Landscapes	126,578	403,113	529,691
Engagement	73,366	45,599	118,965
Other trading activities	223,997	55	224,052
Investment income	12,783	-	12,783
Other income	<u>2,735</u>	<u>121,313</u>	<u>124,048</u>
Total	967,369	625,960	1,593,329
EXPENDITURE ON			
Raising funds	553,670	-	553,670
Charitable activities			
Landscapes	326,106	419,514	745,620
Queenswood site	-	21,389	21,389
Engagement	105,990	95,206	201,196
Other - to be split out	-	-	-
Other	<u>60,949</u>	<u>196,912</u>	<u>257,861</u>
Total	<u>1,046,715</u>	<u>733,021</u>	<u>1,779,736</u>
Net gains on investments	<u>24,227</u>	<u>-</u>	<u>24,227</u>
NET INCOME/(EXPENDITURE)	(55,119)	(107,061)	(162,180)
Transfers between funds	<u>(68,033)</u>	<u>68,033</u>	<u>-</u>
Net movement in funds	(123,152)	(39,028)	(162,180)
RECONCILIATION OF FUNDS			
Total funds brought forward	367,271	4,043,485	4,410,756
TOTAL FUNDS CARRIED FORWARD	<u><u>244,119</u></u>	<u><u>4,004,457</u></u>	<u><u>4,248,576</u></u>

The above relates to the year ended 31 March 2024.

15. TANGIBLE FIXED ASSETS
Group and Chariry

	Freehold property £	Leasehold land and buildings £	Share of joint venture fixed assets £	Improvement to property £	
COST OR VALUATION					
At 1 April 2024	2,678,044	4,750	883,039	126,426	
Additions	-	-	-	-	
Revaluations	-	132,735	-	-	
Transfer to ownership	-	1,703,984	(883,039)	-	
At 31 March 2025	<u>2,678,044</u>	<u>1,841,469</u>	-	<u>126,426</u>	
DEPRECIATION					
At 1 April 2024	-	4,750	162,281	-	
Charge for year	-	34,080	-	-	
Transfer to ownership	-	272,640	(162,281)	-	
At 31 March 2025	-	<u>311,470</u>	-	-	
NET BOOK VALUE					
At 31 March 2025	<u>2,678,044</u>	<u>1,529,999</u>	-	<u>126,426</u>	
At 31 March 2024	<u>2,678,044</u>	-	<u>720,758</u>	<u>126,426</u>	
	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2024	101,561	31,916	84,490	49,174	3,959,400
Additions	21,148	-	-	-	21,148
Revaluations	-	-	-	-	132,735
Transfer to ownership	<u>3,000</u>	<u>49,720</u>	-	<u>3,729</u>	<u>877,394</u>
At 31 March 2025	<u>125,709</u>	<u>81,636</u>	<u>84,490</u>	<u>52,903</u>	<u>4,990,677</u>
DEPRECIATION					
At 1 April 2024	81,093	21,524	84,490	49,174	403,312
Charge for year	7,687	5,251	-	-	47,018
Transfer to ownership	<u>2,279</u>	<u>40,904</u>	-	<u>3,729</u>	<u>157,271</u>
At 31 March 2025	<u>91,059</u>	<u>67,679</u>	<u>84,490</u>	<u>52,903</u>	<u>607,601</u>
NET BOOK VALUE					
At 31 March 2025	<u>34,650</u>	<u>13,957</u>	-	-	<u>4,383,076</u>
At 31 March 2024	<u>20,468</u>	<u>10,392</u>	-	-	<u>3,556,088</u>

15. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Leasehold land and buildings £	Improvements to property £	Plant and machinery £
Valuation in 2025	-	1,841,469	-	-
Cost	<u>2,678,044</u>	<u>-</u>	<u>126,426</u>	<u>125,709</u>
	<u>2,678,044</u>	<u>1,841,469</u>	<u>126,426</u>	<u>125,709</u>
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2025	-	-	-	1,841,469
Cost	<u>81,636</u>	<u>84,490</u>	<u>52,903</u>	<u>3,149,208</u>
	<u>81,636</u>	<u>84,490</u>	<u>52,903</u>	<u>4,990,677</u>

Included in plant and machinery net book value is £447 of assets relating to the Herefordshire Wildlife Enterprises.

**16. FIXED ASSET INVESTMENTS
Group and Charity**

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2024	55	265,151	265,206
Additions	-	7,255	7,255
Disposals	(55)	-	(55)
Revaluations	<u>-</u>	<u>(11,590)</u>	<u>(11,590)</u>
At 31 March 2025	<u>-</u>	<u>260,816</u>	<u>260,916</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>260,816</u>	<u>260,816</u>
At 31 March 2024	<u>55</u>	<u>265,151</u>	<u>265,206</u>

There were no investment assets outside the UK.

The charity only balance sheet includes £100 for share capital in relation to the trading subsidiary which has been eliminated on consolidation.

16. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2025	-	260,816	260,816
Cost	-	-	-
	<u>-</u>	<u>260,816</u>	<u>260,816</u>

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

Subsidiary

Herefordshire Wildlife Enterprises Limited

Registered office:

Nature of business: retail

	% holding	31.3.25 £	31.3.24 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		547	-
Profit for the year		<u>447</u>	<u>-</u>

The Charity has a wholly owned trading subsidiary, which is incorporated on 8th April 2024, in the United Kingdom. The principal activity of Herefordshire Wildlife Enterprises Limited is that of retail and catering sales. The Company covenants its taxable profits to The Herefordshire Wildlife Trust. A summary of trading results is shown below. Audited accounts are filed with the Registrar of Companies.

	31.3.2025 £
Turnover	585,912
Cost of sales	<u>(462,113)</u>
Gross Profit	123,799
Administrative expenses	(156,585)
Other operating income	<u>33,233</u>
Profit for the financial period	<u><u>447</u></u>
Profit covenanted to parent	28,924

16. FIXED ASSET INVESTMENTS - continued

Joint ventures

Queenswood and Bodenham Lake C.I.C

Registered office: Queenswood Country Park, Dinmore Hill, Leominster, Herefordshire, England, HR6 0PY
Nature of business: Conservation

Class of share:	% holding	31.3.25	31.3.24
Ordinary	55	£	£
Aggregate capital and reserves		-	55

The investment figure in the Company Balance Sheet also includes £Nil (2023: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

Queenswood and Bodenham Lake C.I.C was dissolved on 27th August 2024.

Queenswood Partnership Agreement

Registered office: N/A - no separate legal entity
Nature of business: Conservation

The Herefordshire Wildlife Trust Limited was in a joint venture arrangement with New Leaf Sustainable Development Limited to manage and run the operations at Queenswood and Bodenham Lake. This partnership was dissolved on 25.03.24 and on 01.04.2024 all assets and liabilities of the partnership has been transferred into the ownership of HWT.

There was no separate legal entity for this joint venture, all operations are administered through the Herefordshire Wildlife Trust.

The Herefordshire Wildlife Trust had a 55% share of the partnership agreement, which was entered into on 16th May 2016, which exception of the lease of the site which, in recognition of the joint and several liability of the Trust and New Leaf as the lessees, was treated as being held in 50:50 proportion.

In 2023/24, the Herefordshire Wildlife Trust's 55% share of income, expenditure, assets and liabilities has been recorded in the financial statements. From 2024/25 onwards, all income, expenditure, assets and liabilities are recognised within HWT financial statements.

16. FIXED ASSET INVESTMENTS - continued

The respective shares of the partners in the joint venture were as follows:

	2024/25			2023/24		
	HWT	NL	Total	HWT	NL	Total
	£	£	£	£	£	£
Fund brought forward	-	-	-	-	-	-
Income	-	-	-	121,310	99,254	220,564
Expenditure	-	-	-	(196,911)	(160,208)	(357,199)
In year deficit				(75,601)	(60,949)	(136,550)
Transfer of NL share of deficit to HWT	-	-	-	(60,949)	60,949	-
Deficit supported by HWT unrestricted funds	-	-	-	136,550	-	136,550
Balance carried forward	-	-	-	-	-	-

The carry forward deficit at 31.3.2024 was supported from the charity's unrestricted funds, the breakdown is shown in the table below:

	2024/25	2023/24
	£	£
New Leaf's share of deficit - Provided in SOFA as an irrecoverable unrestricted funds	N/A	(60,949)
HWT share of deficit - Overdrawn fund transferred from restricted to unrestricted funds (see note 21)	N/A	(75,601)
Total in year reduction of unrestricted funds from joint venture deficits	N/A	(136,550)

17. STOCKS
Group

	31.3.25	31.3.24
	£	£
Finished goods	<u>23,074</u>	<u>27,049</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Charity

	31.3.25	31.3.24
	£	£
Trade debtors	77,760	23,933
Amounts owed by group undertakings	1,352	-
Amounts owed by participating interests	-	6,899
Other debtors	75,252	21,652
Share of joint ventures current assets	-	12,154
VAT	1,606	18,715
Accrued income	40,729	197,200
Prepayments	<u>3,158</u>	<u>5,007</u>
	<u>199,857</u>	<u>285,560</u>

Group

	31.3.25	31.3.24
	£	£
Trade debtors	86,607	23,933
Amounts owed by group undertakings	-	-
Amounts owed by participating interests	-	6,899
Other debtors	75,252	21,652
Share of joint ventures current assets	-	12,154
VAT	-	18,715
Accrued income	40,729	197,200
Prepayments	<u>6,316</u>	<u>5,007</u>
	<u>208,904</u>	<u>285,560</u>

19. CURRENT ASSET INVESTMENTS

Group and Charity

	31.3.25	31.3.24
	£	£
Unlisted investments	<u>-</u>	<u>7,255</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Charity

	31.3.25	31.3.24
	£	£
Trade creditors	94,727	109,887
Other creditors	1,325	1,195
Share of joint ventures current liabilities	-	14,284
Accrued expenses	<u>20,645</u>	<u>12,400</u>
	<u>116,697</u>	<u>137,766</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued
Group

	31.3.25	31.3.24
	£	£
Trade creditors	99,052	109,887
VAT	86,329	-
Other creditors	1,325	1,195
Share of joint ventures current liabilities	-	14,284
Accrued expenses	<u>23,700</u>	<u>12,400</u>
	<u>210,406</u>	<u>137,766</u>

Deferred income

	31.3.25	31.3.24
	£	£
Deferred income at 1 April	-	15,817
Resources deferred in the year	-	-
Amounts released from previous year	<u>-</u>	<u>(15,817)</u>
	<u>-</u>	<u>-</u>

Deferred income related to grant funding.

21. LEASING AGREEMENTS

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

	31.3.25	31.3.24
	£	£
Within one year	13,912	13,912
Between one and five years	<u>29,863</u>	<u>35,615</u>
	<u>43,775</u>	<u>49,527</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	24,035	4,359,041	4,383,076	3,556,088
Investments	260,816	-	260,816	265,206
Current assets	136,149	442,430	578,579	565,048
Current liabilities	<u>(210,406)</u>	<u>-</u>	<u>(210,406)</u>	<u>(137,766)</u>
	<u>210,594</u>	<u>4,801,471</u>	<u>5,012,065</u>	<u>4,248,576</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

23. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	244,122	(142,927)	109,399	210,594
Restricted funds				
Restricted	4,004,454	906,416	(109,399)	4,801,471
TOTAL FUNDS	<u>4,248,576</u>	<u>763,489</u>	<u>-</u>	<u>5,012,065</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,448,322	(1,579,658)	(11,591)	(142,927)
Restricted funds				
Restricted	1,513,913	(740,232)	132,735	906,416
TOTAL FUNDS	<u>2,962,235</u>	<u>(2,319,890)</u>	<u>121,144</u>	<u>763,042</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	367,271	(55,116)	(68,033)	244,122
Restricted funds				
Restricted	4,043,485	(107,064)	68,033	4,004,454
TOTAL FUNDS	<u>4,410,756</u>	<u>(162,180)</u>	<u>-</u>	<u>4,248,576</u>

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	967,370	(1,046,713)	24,227	(55,116)
Restricted funds				
Restricted	625,959	(733,023)	-	(107,064)
TOTAL FUNDS	<u>1,593,329</u>	<u>(1,779,736)</u>	<u>24,227</u>	<u>(162,180)</u>

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds (a)					
Fixed Assets					
Nature Reserves (b)	2,818,780	-	(3,502)	-	2,815,278
Queenswood and Bodenham Lake (c)	730,713	719,964	(39,737)	132,735	1,543,675
Other tangible assets	<u>1,845</u>	<u>-</u>	<u>(1,757)</u>	<u>-</u>	<u>88</u>
	<u>3,551,338</u>	<u>719,964</u>	<u>(44,996)</u>	<u>132,735</u>	<u>4,359,041</u>
Net Current Assets					
Engagement	16,912	47,443	(13,731)	(43,630)	6,994
Nature action	-	(4,708)	-	4,708	-
Nature recovery	<u>436,204</u>	<u>751,214</u>	<u>(681,505)</u>	<u>(70,477)</u>	<u>435,436</u>
	<u>453,116</u>	<u>793,949</u>	<u>(695,236)</u>	<u>(109,399)</u>	<u>442,430</u>
Total Restricted Funds	<u>4,004,456</u>	<u>1,513,913</u>	<u>(740,232)</u>	<u>23,336</u>	<u>4,801,471</u>
Fixed assets	4,750	-	(1,863)	21,148	24,035
Current assets	<u>239,372</u>	<u>1,448,322</u>	<u>(1,577,795)</u>	<u>76,660</u>	<u>186,559</u>
Total Unrestricted Funds	<u>244,122</u>	<u>1,448,322</u>	<u>(1,579,658)</u>	<u>97,808</u>	<u>210,594</u>
Total Funds Charity	<u>4,248,576</u>	<u>2,962,235</u>	<u>(2,319,890)</u>	<u>121,144</u>	<u>5,012,065</u>

The above table details all restricted funds by purpose.

23. MOVEMENT IN FUNDS - continued

Certain of HWT's nature reserves have been acquired by way of gift or legacy and thereby have been bequeathed to be used in accordance with any wishes indicated by the donors or their representatives. Where this is the case, both the capital and income represented by these reserves may only be applied for the purposes for which the reserves were donated. Notwithstanding this, historically all HWT's nature reserves have been classified as restricted, and this classification has been retained in these accounts.

Transfers between funds

During the year the following transfers between funds have been made.

	Unrestricted	Restricted
	£	£
Movement between projects	<u>(109,399)</u>	<u>109,399</u>
	<u><u>(109,399)</u></u>	<u><u>109,399</u></u>

24. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £11,019 (2024: £9,670). The Trust also purchased publications and other sundries from the RSWT amounting to £16,437 (2024: £12,209). The trust also made sales to RSWT of £5,540 (2024: £8,451).

At the yearend there was a balance of £739 (2024: £932) due to RSWT.

25. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

The Herefordshire Wildlife Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

Herefordshire Wildlife Trusts is part of a movement made up of 46 Wildlife Trusts and a central charity (the Royal Society of Wildlife Trusts). Each is an independent charity with a shared mission.

Help us achieve our vision of a wilder Herefordshire: more nature, everywhere

- Join us as a member
- Remember us in your will
- Speak up for wildlife
- Volunteer your time
- Partner with us

Find out more at www.herefordshirewt.org

Get in touch...

enquiries@herefordshirewt.co.uk

01432 356872

The Herefordshire Wildlife Trust Ltd

Detailed Consolidated Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	83,833	88,239
Profit from trading subsidiary	-	-
Gift aid	67,410	59,179
Legacies	4,649	188,780
Donated services and facilities	718,222	-
Membership	<u>289,676</u>	<u>247,592</u>
	1,163,790	583,790
Other trading activities		
Herefordshire Wildlife Enterprises	619,145	-
Fundraising	24,204	5,699
Shop sales	105,208	198,376
Consultancy sales	17,314	8,988
Timber sales	<u>3,815</u>	<u>10,989</u>
	754,686	224,052
Investment income		
Investment Income	7,975	12,783
Charitable activities		
Project grants and sponsorship	1,015,260	648,656
Other income		
Gain on sale of tangible fixed assets	-	375
Other Income	5,524	2,360
Income relating to joint ventures (Queenswood)	<u>-</u>	<u>121,313</u>
	<u>5,524</u>	<u>124,048</u>
Total incoming resources	2,962,235	1,593,329
EXPENDITURE		
Raising donations and legacies		
Wages	62,901	72,970
Social security	5,820	6,312
Pensions	3,565	3,599
Travel and volunteer expenses	346	635
Fundraising, marketing and appeal costs	<u>131,544</u>	<u>132,160</u>
	204,176	215,676
Other trading activities		
Herefordshire Wildlife Enterprises	589,774	-
Shop purchases	11,051	54,492
Wages	1,000	55,416
Social security	107	2,606
Pensions	50	2,207
Shop expenses	<u>7,015</u>	<u>50,065</u>
	608,997	164,786

The Herefordshire Wildlife Trust Ltd

Detailed Consolidate Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	£
Charitable activities		
Wages	530,929	406,477
Social security	46,058	33,380
Pensions	23,979	17,559
Travel	9,989	9,273
Office costs	53,615	38,431
Training and Education	17,721	12,590
Vehicle and equipment costs	29,549	8,575
Sundry	28,231	12,961
Legal and professional fees	2,888	6,438
Reserves and landscapes management costs	351,304	269,333
Project Based Consultancy	1,499	8,320
Long leasehold	34,080	17,040
Plant and machinery	7,386	8,981
Fixtures and fittings	5,250	109
Motor vehicles	-	3,282
	<u>1,142,478</u>	<u>852,749</u>
Other		
Irrecoverable debt provision on New Leaf's share of Queenswood	-	60,949
Expenditure relating to joint ventures (Queenswood)	-	196,912
	<u>-</u>	<u>257,861</u>
Support costs		
Management		
Wages	178,439	172,055
Social security	19,466	19,637
Pensions	9,056	9,263
Office costs	125,913	105,399
Training and Education	1,037	7,981
Vehicle and equipment costs	5,256	16,212
Travel	53	947
Central cost recharge	5,614	(60,667)
Legal and professional	19,405	17,837
	<u>364,239</u>	<u>288,664</u>
Total resources expended	<u>2,319,890</u>	<u>1,779,736</u>
Net income/(expenditure)	<u>642,345</u>	<u>(186,407)</u>

THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

England & Wales - Charity number 220173

Accounts

REGISTERED COMPANY NUMBER: 743899 (England and Wales)
REGISTERED CHARITY NUMBER: 220173

Report of the Trustees and
Financial Statements
for the year ended 31 March 2024
for
The Herefordshire Wildlife Trust Limited

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

The Herefordshire Wildlife Trust Limited

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for the Year Ended 31 March 2024

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The Herefordshire Wildlife Trust Limited

Report of the Trustees for the Year Ended 31 March 2024

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

Objectives and Activities

A Wilder Herefordshire - More Nature Everywhere,

A year on from launching our new strategy, A Wilder Herefordshire - More Nature Everywhere, we can be proud that we are making good progress on the key shifts our strategy has prioritised, namely enabling:

- Nature recovery at scale through deeper collaborations, advice and services
- A greater depth and diversity of people to take action and campaign boldly
- Growth and diversification in our income through providing services, advice and experiences

Nature Recovery

To achieve these, we are working with a wide range of new partners across the county, across our borders into both Wales and the wider Severn and Wye Catchment and across the wider movement of Wildlife Trusts. We know that we cannot be successful alone and must prioritise collaboration if we are to achieve our goal of 30 percent of land protected and managed for nature by 2030. This equates to roughly 50,000 hectares of land in Herefordshire. The newly launched landscape recovery programme, *Wyescares*, which focuses on our iconic rivers, gets us close to 10% of this area on its own. Our big goal can be achieved! There is of course, clearly much work to be done with our fantastic farmers in the years ahead and we are looking forward to extending our support with our newly launched Farming with Nature land advice service.

Nature Action

As well as being collaborative, we are working hard on being more enabling as we lead action for nature's recovery across our county. This has seen us establish nature and climate action networks to support our communities to grow their power and capacity for collective action. Campaigns and action have focused on our rivers, protecting Lugg Meadows from development and winning a new urban wetland at the Essex Arms site in Hereford City Centre.

Sustaining our Future

By working in both a collaborative and enabling manner, membership of the Trust is at an all-time high (7,644 at the time of writing,) and the number of people in the county standing together for the natural world is rising rapidly. This places the Trust in a good position, to welcome new MPs and a new government; now is the time to genuinely tackle the twin crises of nature and climate.

Our members, supporters, funders and partners are the heart of making our vision a reality and as ever, our huge thanks!

Jamie Audsley

Chief Executive Officer

Alison McLean Chair of Trustees

The Herefordshire Wildlife Trust Limited

Report of the Trustees
for the Year Ended 31 March 2024

Vision	More Nature Everywhere		
Mission	To lead local action for nature's recovery		
Goals	Nature in Recovery	Taking Action for Nature	Sustaining our Future
Objectives	1. Manage our nature reserves to ensure they are rich in wildlife and strategically focus our landholdings	1. Connect People to Nature	1. Embed effective governance and business planning
	2. Work in partnership to create more, bigger, wilder connected habitats	2. Support local groups and businesses to take action for nature	2. Continue to grow and diversify funding streams to grow unrestricted income, whilst also continuing to grow restricted funding
	3. Demonstrate how restoring nature can deliver multiple environmental benefits, and help tackle the climate and nature emergencies	3. Develop a bolder campaigning voice and deliver proactive advocacy	3. Develop an inclusive workplace for all staff and volunteers
	4. Promote sustainable land use and challenge harmful practices and infrastructure that threaten nature's recovery		4. Reduce our carbon footprint and embed sustainability practices

Public benefits

The Trustees have given due consideration to the Charity Commission published guidelines on Public Benefit as required under the Charities Act and are satisfied that our work clearly provides multiple public benefits in line with our charitable objectives.

These benefits include:

- The Trust's nature reserves are well used by the public and most have way-marked routes for people to use. At most sites we also provide information and interpretation for visitors.
- The Trust's nature reserves and activities are available to all, and easy access provisions are made wherever practicable. Information on our website is regularly reviewed and updated.
- We are increasingly able to influence other landowners to manage land for the benefit of wildlife and communities through our consultancy work, projects such as Severn Treescapes and partnerships such as with Marks and Spencer.
- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our Volunteer Assistant Reserve Officers and the participants in our Building Better Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children's centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is well recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence at a local level through its members and our membership of groups such as the Local Nature Partnership, regionally in partnership with neighbouring Wildlife Trusts and nationally through membership of the Royal Society of Wildlife Trusts.

Achievements and Performance

Our achievements...

Timeline...

April:

'Wilder Herefordshire Assembly'

Herefordshire Wildlife Trust teams up with CPRE, Friends of the Upper Wye and Friends of the Lower Wye to put their agenda for nature's recovery to prospective Councillors of the key political groups in the county ahead of the Council election.

Bartonsham Meadows

We take on the lease of the site and begin work parties and planning habitat improvements, working closely with the Friends of Bartonsham Meadows.

May:

70th Anniversary of Queenswood Arboretum

2023 marks 70 years since Sir Richard Cotterell (then Herefordshire's Lord Lieutenant) established the Queenswood Coronation Tree Fund and launched a public appeal to mark the coronation of Queen Elizabeth 11. The money raised funded the planting of over 1,200 rare and exotic trees from around the world in the central 47 acres of the 170-acre Queenswood site.

June:

Public launch of our new strategy

Members, supporters and partners joined us for an evening at Queenswood Country Park to launch the new strategy and over 100 people gathered to find out more and discuss how they could play a part in the Trust's goals as an individual, group or business. Our 2023-6 Strategy sets out our vision for 'More nature, everywhere' and our mission: 'to lead local action for nature's recovery.' Our three strategy goals are: putting nature in recovery; taking action for nature and sustaining our future.

July:

Land Advice service launched

We launch a new service offering advice to landowners on how to better manage land for wildlife in tandem with existing business.

The Wildlife Trusts chair River Wye Roundtable

Our Recovering our Rivers campaign continued with The Wildlife Trusts' CEO Craig Bennett chairing a round table on Tuesday 17th July at Hay Castle. Stakeholders attending included senior representatives from statutory agencies, retailers and other partners.

August:

Recovering our Rivers

We receive £60,000 from the Environment Agency to support the recovery of river health in the upper River Lugg catchment between Aymestrey and Presteigne to start our Recovering our Rivers project.

The Biodiversity of the Doward and Symonds Yat West

We publish a new booklet detailing the wildlife of the Doward from flowers and fungi to bryophytes and birds, written by local naturalist Ian Draycott.

September:

Bodenham Lake Reedbed Project

We begin further work to expand the reedbed, diversify the sward in the meadow and improve the tracks and car park, thanks to funding through National Highways' Network for Nature programme.

Nature Action Network

We launch our Nature Action Network, bring together groups from across the county to collaborate on taking action for nature.

Wye Adapt to Climate Change

We receive £462,000 to work in partnership with Radnorshire Wildlife Trust and Wye Valley National Landscape to begin a new project supporting farmers and communities to adapt to climate change within the River Wye catchment.

October:

Local Wildlife Sites

We partner with Herefordshire Council to review and update the county's designated Local Wildlife Sites. This new collaborative programme will fully update the classification of over 750 sites across the county.

November

WyesCAPES; Food, Nature, Water

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Report of the Trustees for the Year Ended 31 March 2024

A partnership project chosen as one of 12 projects to benefit from government's £25 million of funding through the Landscape Recovery Scheme. The project's aim is to restore the Wye catchment to a healthy condition, so its rivers and their tributaries can support the unique wildlife that depends on them, provide clean and plentiful water, be resilient to climate change, mitigate flood risk, enable sustainable farming and provide places for people to enjoy.

Festival of Wood

We held our inaugural Festival of Wood at Queenswood which included demonstrations of green woodworking pole lathes, woodturning, woodcarving and fretwork, as well as chainsaw carving and horse logging.

December:

Ellie Goulding visits Bodenham Lake

In December we had a visit from Radio Four and The Today Programme guest editor singer and environmental campaigner Ellie Goulding. This gave us an opportunity to highlight the project work we've been undertaking, as well as having an interesting discussion about rewilding. Ellie is passionate about the environment and climate change and works with the UN and WWF to further these causes. She, with staff Jamie Audsley, Trevor Hulme and Sarah King, were interviewed by Radio Four's Caz Graham and the programme was broadcast on The Today Programme on 28th December.

January:

Leominster Local Branch Group

We launch a new local branch group to engage people locally with nature and join together to take action for nature. 48 members join us for the first meeting.

February

Toad patrols

Toad patrol season begins at Bodenham Lake. This year the volunteer team helped over 600 toads cross the road safely on their way to breed at the lake.

Severn and Wye Nature

A new programme, [Severn and Wye Nature](#), launches, an alliance of environmental organisations working across the catchments of the Severn River and the iconic River Wye. The partnership works together to incubate truly ambitious programmes to restore biodiversity, in partnership with farmers, environmental organisations and the finance and business sectors to make change possible.

March

Oak Tree Farm Nature Reserve

Our habitat creation works and infrastructure installation, funded through the National Highways Network for Nature programme, comes to an end. An official opening of the nature reserve is planned for summer 2024.

Wild About Gardening Workshops for Ross

Ross-on-Wye local branch group launch a series of wildlife gardening workshops to encourage residents to adopt nature-friendly practices to improve green links through the urban space.

14 Businesses Taking Action for Nature

Having built relationships with businesses throughout the year, we end 2023/4 with 14 businesses pledged to join or renew their membership of our corporate partnership program 'A Wilder Partnership' to take action for nature in 2024/5. The diverse group of businesses showcases multiple sectors and features some of Herefordshire's most well known and loved brands: Arbor Architects, Border Oak, Eat Sleep Live Herefordshire, Gattertop Drinks Co., Healing Herbs, Herbfarmacy, Orphans, Hoople, The Nest at Little Verzons, The Riverside Inn at Amyestrey, Visit Herefordshire, WCM&A, Westons Cider and Wye Valley Brewery.

Nature Recovery - overview

Work in partnership to create more, bigger, wilder connected habitats

The *Wye Adapt to Climate Change? Project* (WACC) is funded by the National Lottery Climate Action Fund. The project started in September 2023 and runs until August 2026. We are working in partnership with Radnorshire Wildlife Trust and the Wye Valley National Landscape to support land managers and communities to consider climate resilience in their local areas. The WACC team are supporting land managers to identify nature-based solution opportunities including tree planting, leaky dam installation, pond creation or meadow restoration. The team supports them to identify funding opportunities to implement these interventions. Since the project started the team have provided advice to 37 land managers covering over 7,000 hectares of land across the project area. Through events such as farm walks and soil sampling the project aims to upskill land managers and community members to carry out surveying. The project has reached over 100 people through organised events. Working with local communities the project team are supporting them to take action in a variety of ways from carrying out surveys to running climate conversation events to increase awareness.

The Herefordshire Wildlife Trust Limited

Report of the Trustees for the Year Ended 31 March 2024

The project has created a Restoring our Rivers Toolkit which is accessed via the website and provides links to a variety of resources for community groups and individuals to support their action.

Managing our nature reserves to ensure they are rich in wildlife and strategically focus our landholdings

This year, we have continued to manage our portfolio of nature reserves to deliver the best they can for wildlife and for people. In addition, we have progressed four major projects. Three have been on nature reserves within the Lugg Valley, one of our priority landscapes; the reedbed project at Bodenham Lake, the Species Recovery Project on Lugg and Hampton Meadows and the habitat creation and access at Oak Tree Farm. The fourth is at Bartonsham Meadows in Hereford City.

The **Bodenham Reedbeds project** has been funded through National Highways' Network for Nature programme and began in 2023, running until March 2025. The project aims to improve two hectares of floodplain meadow and increase the size of the reedbeds by one hectare. In autumn 2023, we reseeded 0.7 hectares of the grassland with floodplain meadow seed mix and by the following summer, we were already seeing the results with yellow rattle appearing in the seeded area. This work will continue in 2024/5 along with tree management work and the reedbed creation. During the winter of 2023, we completed infrastructure improvements which have improved access to the site.

The **Lugg and Hampton Meadows Species Recovery Project** is a two-year project funded by Natural England and runs until March 2025. This project will improve the floodplain meadow habitat for the benefit of two important plant species in particular: narrow-leaved water-dropwort and mousetail.

We are partnering with Herefordshire Meadows, Plantlife and the Floodplain Meadows Partnership in this project and have so far:

- Undertaken grassland surveys
- Collected seeds for propagation
- Installed a new livestock bridge
- Purchased GPS cattle collars
- Mapped and modelled drainage channels
- Installed dipwell data loggers to monitor groundwater levels
- Undertaken detailed soil analysis
- Trained volunteers in botanical identification

The **Oak Tree Farm project** was part of National Highways' Network for Nature programme and ran until March 2024. The project enabled the creation of a new wetland at our Oak Tree Farm nature reserve where we created eight new pools and scrapes and one permanent pond which is fed by a spring. In their first summer the ponds were alive with dragonflies, froglets and even some small fish.

The project also supported the restoration of the meadows on the wider site and in summer 2023 the fields were awash with the newly seeded yellow rattle and orchids including common spotted and bee orchids. The 3,000 trees planted by volunteers in spring 2023 have thrived and will continue to grow to create a new habitat corridor and screening of the site from visitors.

Ongoing monitoring of the ponds is being carried out monthly by volunteers and while butterfly and bird surveys also continue to monitor the changes on the site. Camera traps have recorded snipe, woodcock and a range of other species.

At the very end of 2022/3 we signed a 25-year lease agreement with the Church Commissioners to restore and manage **Bartonsham Meadows**, a 100-acre site which lies within the meander of the River Wye to the southeast of the city and is a popular place for walkers as they are circled and crossed by footpaths. We have begun to manage the meadow, this year cutting and removing the vegetation from much of the site and replanting hedgerows. Our aim is to restore part (18 hectares) of the site back to its former glory as a functional floodplain meadow, the remaining 17 hectares are to be managed as 'managed regeneration' with very low intensity grazing to produce a mosaic of grassland and scrub.

Demonstrate how restoring nature can deliver multiple benefits, and help tackle the climate and nature emergencies

The **Restoring Our Rivers Project** aims to improve the water quality and river health of the River Lugg between Presteigne and Aymestrey, focussing on the Lingen and Lime brooks. Over the course of the project 17 different sites were visited by our project officers and opportunity reports were provided to the landowners or tenants. Two events were held, the first a 'pie and pint' night aimed at introducing local landowners to the project's aims and starting conversations on how they might adapt their practices. The second event was a Sustainable Farming Incentive (SFI) soils workshop, looking at the health of soils on a local farm.

Overall, the project engaged with 31 different landowners and farmers from the target area. As part of the project, we carried out River Naturalness surveys to establish baseline data for the Lingen and Lime brooks and local volunteers have been trained to carry out future surveys.

Additionally, we have worked with Herefordshire Meadows and the Floodplain Meadows Partnership to carry out a feasibility study into the research gaps in the role of diverse swards and grazing strategies in providing ecosystem services.

The project officers worked to identify key riparian habitats between Aymestrey and Presteigne and to work with landowners to consider potential interventions to support improvements in these areas. This included fencing off the main river to create scrubby river banks and reduce erosion into the watercourse from poaching by livestock, creating 12 leaky dams on the upper reaches of the Lingen brook, creating more than 600m of cross-slope hedges on steep fields above the watercourses and fencing of more than 600m of main River Lugg water course to reduce erosion by livestock and therefore reduce the siltation build up in the watercourses, helping to maintain the health of the water.

Promote sustainable land use and challenge harmful practices and infrastructure that threatens nature's recovery

The **Severn Treescapes Project** aims to expand, connect, protect and improve a 60-mile corridor of enhanced tree cover from the Lower Wye to the Wyre Forest. It assists landowners to access funding for tree planting, and now, having secured additional funding from the Environment Agency, we can also fund tree planting directly, throughout Herefordshire.

The project builds upon existing woodlands to contribute to nature's recovery and show that woodland creation and connectivity can go hand in hand with delivering productive agricultural land, supporting innovative approaches to forestry and the green economy. We always ensure it is 'the right tree in the right place' to enable this.

We are enhancing connections between people, trees and nature with several projects including schools, community groups, workshops and farm walks. As of January, this three counties project had so far achieved: 48,873 trees in the ground; 108 hectares of land pipelined for planting; 1,072 tree seeds planted with local schools; 4,472 engagements at 57 events; 91 landowners engaged with; over 30 grant applications submitted.

We have been involved in a number of schemes in Herefordshire including:

- creation of a 60-hectare woodland, ensuring protection of water courses and helping flooding with leaky dams, and protecting existing wildlife habitats on this large area,
- on a market garden property, the planting of a woodland with open areas for glamping sites, fruit and nut agroforestry and a shelterbelt to protect polytunnels,
- restoration of traditional orchards with brookside alder coppicing and woodland planting,
- management of existing woodlands.

This year, in collaboration with Gloucestershire Wildlife Trust and Worcestershire Wildlife Trust, we launched our new **Farming with Nature Consultancy** which aims to promote sustainable and regenerative farming practices, and support farmers with applications to join environmental schemes.

Agricultural land makes up over 75% of Herefordshire and the way this land is managed has a huge impact on the overall biodiversity and the health of our local environment. Much of our wildlife has evolved to thrive on farmland, but sometimes modern intensive agricultural practices can harm this wildlife and the habitats they depend upon. How land is farmed can also affect wildlife connectivity across the landscape, biodiversity, soil health, water quality, carbon sequestration and water infiltration. For this reason, engaging with farmers and landowners has become a key component of the Trust's broader conservation strategy.

Nature Recovery Case Studies

Habitat creation and enhancement on the Yazor Brooks in the heart of Hereford city

Volunteers have continued to work tirelessly to restore and enhance the Yazor Brook as it travels from open countryside and through Hereford city centre. The group have engaged with schools and youth groups and encouraged them to get involved. Over 2km of watercourse has been restored and enhanced, and more than 200 native trees have been planted along the riparian corridor. The volunteers have also carried out river fly surveys and water level monitoring.

Farm Herefordshire partnership

Herefordshire is a very rural county; intensive agriculture is having a negative impact on our rivers and streams due to pollution from sediment and phosphate. The Rivers Wye and Lugg have been downgraded to 'unfavourable - declining' status due to this pollution. The Trust has collaborated with 11 other organisations in Farm Herefordshire to promote Nature Based Solutions, in this case, improved management of floodplain habitats and soils. Through this project, we have worked with farmers and landowners to create and restore habitats, to manage and conserve soils, and to implement wildlife friendly land management.

Report of the Trustees
for the Year Ended 31 March 2024

Monitoring and Surveying

- Condition Assessments completed for 42 Nature Reserve grassland parcels, with 8 of these parcels identified as being in high condition, 19 in medium condition and 15 in low condition
- Various species surveying and monitoring by volunteers and specialist groups on many of our Nature Reserves including bats at Titley Pool, Lea and Pagets and Woodside, dormice at Nupend and Wessington, butterflies at Bodenham and Queenswood and birds at Bartonsham.
- Collation of historic biological records for Nature Reserves by volunteers
- Deer and Squirrel impact surveys on all our woodland Nature Reserves (photo showing deer browsing of hazel regrowth at Nupend)

Managing our Nature Reserves

Key work completed this year includes:

- Coppicing at Queenswood, Littley Coppice, Lea & Pagets and The Doward
- Woodland thinning, ride and glade management at Romers Wood, The Doward and Lea & Pagets Wood
- Grassland management (hay cutting, grazing, bracken control) on all our meadow and pasture sites, including Birches Farm, Parky Meadow, Christopher Cadbury, Cethins and Little Marises Meadows and Ernle Gilbert (praise for Cethins and Marises and Ernle Gilbert from County Plant Recorder: *"I have been back to Little Marises & Cethins recently for springtime walks and they looked fantastic. Please pass my congratulations on to all concerned. Ernle Gilbert also very enjoyable. Need to return to that one! ... Never seen so much Silaum (pepper saxifrage) in one field in my life, and there were five green-winged orchids showing too"*)
- Meadow restoration with Herefordshire Meadows at Ail Meadow

Nature Action

Connecting People to Nature

Connecting people to nature is an essential first step on the journey we aim to take people on, leading to them become advocates for nature and taking action for wildlife. From our WildPlay programme which connects children to the nature on their doorstep, in local communities, to our work with businesses and adult groups, everyone can take joy and inspiration from Herefordshire's nature!

For adults, this year, we partnered with Natural England and Herefordshire Council Library Services to deliver five nature, health and wellbeing sessions at the county libraries and a training session for staff so they can continue to introduce the public to benefits of nature connection. We introduced a new offer to businesses of nature well sessions for staff; and in February we welcomed 22 staff from the Public Health team to experience a morning of nature connection for their wellbeing at Queenswood. We are also thrilled that volunteers continue to manage the Wellbeing Forest Garden at Queenswood, attending weekly, a legacy of our three-year Nature Nurture Nourish Project.

Our WildPlay rangers had another busy year, welcoming 1,685 children to activities over the course of the year. WildPlay offers activities for children in their communities and at events, which are free at the point of delivery. They aim to build children's confidence in playing outdoors and connect children with nature on their doorstep. The activities they were running this year included seed growing in mini greenhouses, water exploration, mud art, insect hunting, pellet dissecting, pond dipping, hedge planting, apple pressing, campfires and cooking, snail racing and green woodworking.

The team's highlights from this year included: working with foster carers, the brownies, parish and town councils (Hereford, Leominster, Ledbury, Ewyas Harold and Belmont).

WildPlay also attended Hereford Pride, River Carnival, The Courtyard family events, Save the Wye event in Hay and summer and autumn family sessions at Eastnor Castle.

Particular mention must go to Eardisley Primary School who fundraised £118 for the Trust over the school year. WildPlay visited to meet their eco council, run an assembly and attend their school fete.

Many thanks to all the following who we worked with this year:

Belmont Rural Council, Borderlines Film Festival, Bromyard library, The Courtyard Theatre, Eardisley Primary school, Eastnor Castle, Ewyas Harold Parish Council, Friends of Bartonsham Meadow, Hereford Library, Herefordshire Council Holiday and Food programme, Herefordshire Council Foster Carers group, Hereford Town Council, Kington Library, Ledbury Library, Leominster Library, Leominster Town Council, Marches Family Network, Ministry of Defence, Natural England, Northolme Community Centre, Pride Herefordshire, River Carnival, Stride Active, Weobley Primary School.

Enabling people to take action for nature

Throughout this year, we have continued to deliver the **Nextdoor Nature Project**, funded by the National Lottery, which aims to connect people to nature in a way that is meaningful to them and supported them to take actions to help nature in the areas where they live, work and play.

Through the project, we have so far worked with 15 different communities across Herefordshire, delivered talks on how to create wildlife friendly areas, supported our local branches, helped to create a new Leominster branch group, supported people to take actions for nature through personal actions, volunteering, joining a group or donating towards our work.

As part of the project, we set up a **Nature Action Network**, made up of a number of organisations who collaborate together to take action for wildlife. This year, the network has continued to meet quarterly, as well as connecting digitally, and have delivered a Wilder Herefordshire Assembly as well as a campaign to prevent a huge development being built alongside the Lugg Meadows SSI.

Volunteers remain the backbone of the work we do and this year our 435 volunteers donated an incredible 16,500 hours of their time from working on nature reserves, supporting our community work and undertaking maintenance jobs at Queenswood to helping behind the scenes with office admin.

Our **Local Branches** continue to thrive with groups now active in Ross-on-Wye, Leominster, Hereford, Marden, Weobley and Kington.

Nature Action: Case Studies

Nature Tots in the Community

Funded by the National Lottery *Awards for All* programme, and in partnership with West Mercia Women's Aid, we created a garden with, and for, the residents at a women's refuge. The project was aimed at nurturing the women and children in a gentle and encouraging way, to grow a garden. We attended the refuge on a weekly basis building relationship with families, sharing growing skills and creating resources that would remain at the refuge after the end of the project.

Walk to Schools project

In partnership with Stride Active we devised and delivered wildlife walks to school with three primary schools, aimed at highlighting that being active in nature is great for health and wellbeing.

Wild Adventure Club for disadvantaged children

This year for the first time the Herefordshire Council Holiday and Food programme funded free places at Wild Adventure Club for children on pupil premium. This enabled over 20 children whose families would otherwise be unable to afford the activity, to get out in nature for a day, learn new skills, make friends, and play in the woods.

Community organising in Ross on Wye

Our Community Organiser worked closely with the new Chair of our Ross on Wye Branch to develop an action-based group of enthusiastic volunteers. They held a 'pop up shop' in October 2023 and have now developed a series of workshops on how to create wildlife friendly gardens. The branch, supported by our community organiser, plans to work with the 'Ross on Wye open gardens' who have agreed to include a wildlife friendly garden element to their event to showcase different ways people can help nature at home.

New Branch of the Wildlife Trust in Leominster

Over the last year our community organiser has been working with the people of Leominster to listen to how they wish to connect with and support nature in their area. This resulted in the Priory Church gathering stories and drafting a project proposal to fulfil the wishes of the community. The main thing that came through was that people wanted their own branch of the Trust as a springboard to take local action for nature. This resulted in a strong committee being formed and an initial talk on 'Can our rivers survive' taking place which had around 60 people attending. We are excited to see what this Branch does in the year ahead.

Members' Discovery Days

We redesigned our member engagement this year to offer a number of Discovery Days, free to members. Our first was in October 2023 and over 20 members joined us Queenswood. The day began with a welcome from Jamie Audsley CEO, followed by a hands-on wildlife gardening activities with the Nature Action team, a light brunch and then a guided walk and talk with Reserves Officer Paul Ratcliffe about the Arboretum in Autumn. We have had great feedback on these days from attendees and are continuing the programme at different locations.

Sustaining our Future

Embedding effective governance and business planning

This year, we have reviewed and updated our Safeguarding policies and procedures, supported by The Wildlife Trusts' central team.

We moved to Sharepoint for all our digital filing.

Grow and diversify funding streams

Our programme of **events and experiences** continues to develop. We aim to educate and inspire people with a range of activities for all ages but also generate income to support the Trust's conservation work. This year, events contributed £5,849 after costs while offering some fantastic experiences. Highlights included guided walks on our nature reserves and other sites exploring butterflies, bats and ducks, a farm experience day at Risbury Farm where they practice regenerative agriculture, a nature photography course, Narnia-themed trail at Queenswood Country Park and a Christmas wreath-making workshop.

All our **retail** outlets - two charity shops and one gift shop, ended the year in profit. Our newest shop, in Hereford, saw steady growth in donations and sales, after a slow start, as more customers find us in Church Street.

Our **membership** continues to grow each year with an increase of almost 12% this year in income from membership subscriptions and the related gift aid. We are pleased to have welcomed several new **corporate members** this year: Arbor Architects, Border Oak, Herefordshire County Business Improvement District, Orphans Press and WCM&A, as we put our corporate fundraising strategy into action.

We ran a **fundraising appeal** to support our Recovering our Rivers work which exceeded its £25,000 target, raising £26,399.

Develop an inclusive workplace for all staff and volunteers

This year's staff survey gave valuable feedback to the management team and Trustees and has resulted in a number of actions including setting up a Staff Voice forum to improve communication between staff and the senior management team and a series of wellbeing at work initiatives.

Sustaining our Future at Queenswood

This year we took the decision not to renew the lease of the café at Queenswood to an external operator but instead run the café ourselves. The tenants vacated the premises in February and the remainder of this year was spent refitting the building, recruiting staff and planning menus. While this initial set up phase was costly, Herefordshire Wildlife Trust's Woodland Café opened in April 2024 and is trading strongly so we are confident that this will support the long-term financial stability of the site. Running the café also allows us to more strongly embed our brand across the site and gives us additional touch points to connect with our visitors.

Sustaining our Future: Case Studies

New corporate members: Orphans Press

One of our new corporate members to join us this year was Orphans Press. As well as supporting the Trust's own work restoring and creating wildlife habitats, Orphans are keen to expand their own sustainability and nature-friendly practices. Founded in 1869, Orphans have strong roots in Herefordshire, employing a team of 36 across their sites in Hereford and Leominster. Orphans are passionate about embedding sustainability across their business, championing sustainable printing practices and dedicating green spaces on their sites to wildlife.

Helen Bowden, director, explains why Orphans is supporting the Trust as a corporate member: " Being based in a rural county means the environment is especially close to our hearts. We're already committed to our green journey, both as a company and as individuals, but are keen to do more. By joining Herefordshire Wildlife Trust, we want to play our part in helping Herefordshire overcome some of the environmental challenges it is facing - such as pollution of the River Wye - and work towards creating a thriving, nature-rich county. We're looking forward to learning a lot and opening up volunteering opportunities for the team. We feel very lucky that we can work with such a proactive organisation."

Membership Digital Marketing Campaigns

Since 2020 we have run a half-price offer for membership from 26th December to 31st January - our 'January Sale'. We have always found this to be a successful way to encourage new members to join. This year we introduced a summer offer - join in July and receive 15 months of membership for the price of 12. This was promoted via direct email to our supporter list and across our social media channels. The campaign was a great success, resulting in 31 new memberships/ 46 members and we intend to repeat this offer annually.

Financial Review

Review of the financial position at year end

The Trust's total income for the year decreased to £1,593,000 (2022/23: £1,866,000). Unrestricted income increased from £793,000 to £967,000 reflecting increases in donations and legacies and our ongoing success in recruiting new members. Restricted income, however, reduced from £1,072,000 to £626,000 reflecting a lower level of grant income awarded to the Trust. The grant pipeline for 2024/25 is significantly stronger with income increasing to £1,133,000.

Financial effect of significant events

Expenditure within the Trust fell over the year to £1,780,000 from £1,826,000 in the previous year. Within these totals unrestricted expenditure increased from £802,000 to £1,047,000 and this was impacted by the exceptional costs incurred in relation to the changes in the café provision and further ash dieback costs both at Queenswood which together amounted to around £100,000. Restricted expenditure decreased from £1,024,000 to £733,000 reflecting the changes in the restricted income.

Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both unrestricted and restricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. Unrestricted funds amounted to £244,000 at 31 March 2024 (31 March 2023: £367,000) and restricted funds £4,004,000 (31 March 2023: £4,043,000).

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold.

Report of the Trustees
for the Year Ended 31 March 2024

Our free reserves as at 31 March 2024 were £239,000 (£367,000) representing just under 3 months of the Trust's annual unrestricted expenditure. This is below the target range of 6-9 months' expenditure and, accordingly, the Trust intends to rebuild its free reserves over the next 24 months to increase their level. We will achieve this through ongoing work to deliver growth in membership, donations and legacies; unrestricted income growth will also be achieved through trading services (café, environmental markets and consultancy). Careful control of costs; review of staff structure and increased contribution from restricted projects to unrestricted income will also contribute to an improved position.

Given the integral nature of the Trust's unrestricted and restricted activities, in line with other charities, the Trustees also consider that the reserves should be based on liquidity

defined as the total of the Trust's unrestricted cash plus unrestricted marketable investments. This approach serves to align reserves management more closely with the Trust's operations and improves transparency. On this basis ("the total liquidity basis") the Trust's reserves at 31 March 2024 were £518,000 (31 March 2023: £883,000) representing 3.5 months' total expenditure.

Investment performance

The Finance Committee has adopted a policy of investing funds to produce a financial return of CPI plus 4%, net of expenses, over a five-year period but observing ethical considerations consistent with the Trust's overall aims to enhance biodiversity, promote wildlife conservation and support environmental protection.

The Trust's investments are held within CCLA's COIF Charities Ethical Investment Fund, which is a long-term, sustainable investment solution which incorporates environmental, social and governance (ESG) considerations into the investment strategy.

In the year to 31 March 2024 the Fund produced a total return of 13.11% (comparator benchmark 16.72%). Over the 5-year period to 31 March 2024 the Fund has produced a total return of 8.95% (comparator benchmark 7.56%).

Principal risks and uncertainties

The Trustees regularly review the risks the charity faces and where appropriate establish processes and procedures to mitigate those risks identified, including, where appropriate, putting in place insurance and setting aside financial reserves and taking active steps to maintain positive relationships with our key stakeholders. Risks and uncertainties are summarised as follows:

1. Maintaining an appropriate balance between restricted and unrestricted activity and thereby achieving a sustainable financial outcome carrying out the Trust's charitable activities within its available funding envelope
2. Significant challenges in recruiting and retaining staff due to wage inflation and the volatility in the UK jobs market
3. Systems breach/IT fraud/Cyber-crime; increased risk of data breaches, virus and malware attacks and sophisticated attempts at online financial crime
4. Rising costs and inflationary pressures of energy, materials and supplier costs may lead to greater unrestricted contributions to projects and greater likelihood of increased core costs
5. Risk of UK Government policy to reinvigorate the economy, not accounting for wildlife and environmental factors, instead favouring commercially focussed activity including housing development and large infrastructure plans to the detriment of wildlife.
6. Greater public awareness of complex environmental issues challenges the Trust to have sufficient resource and capacity to react and respond in a timely manner
7. The occurrence of an event that threatens the reputational damage or integrity of the Trust
8. Sudden loss of key personnel or our head office communication and IT systems
9. Potential for overtrading with limited resource to deliver a large, diverse range of projects

Going Concern

The Board of Trustees considered the status of the Trust as a going concern in September 2024, considering the 2023/24 year-end results for unrestricted and restricted funds and the forecast for 2024/2025 and 2025/26.

Within this report, we have reviewed the Trust's financial performance over the last year, the level of reserves held and the principal risks and uncertainties that we face. From a financial perspective, and despite sustaining a deficit of £162,000 (2022/23 surplus £22,000), the Trustees consider that the charity remains well placed to manage these risks.

Report of the Trustees
for the Year Ended 31 March 2024

This assertion is supported by:

- its medium-term financial plan covering 2024/25 and 2025/26 that is reforecast on a quarterly basis
- an embedded ongoing stress testing of the financial plan which includes identification of critical adverse performance to enable early mitigation action to take place
- a financial recovery plan approved by the Board of Trustees which forecasts the Trust to be significantly enhancing its total reserves as at 31 March 2026 and its cash and marketable investments to a level representing seven months of total annual expenditure
- a positive relationship with our key funders and a proven ability to deliver our charitable activities and services.

The annual budget is approved by the Board of Trustees on an annual basis and performance against budget is reviewed and reforecast on a quarterly basis. The 2024/25 budget and 2025/26 plan both assume surpluses will be delivered.

As noted above our financial plan to 2025/26 forecasts that we will sustain a position above our minimum reserves figure measured on the total liquidity basis. As detailed in our reserves policy and explained here, we hold free reserves to provide cover for unexpected changes in income and expenditure and to allow us to adjust our cost base and continue activities. We will continue to monitor the situation and manage our finances accordingly.

The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of these financial statements. Accordingly, the financial statements continue to be prepared on the going concern basis.

Plans for Future Periods

We are now one year into our three-year strategy. Over the next two years we will aim to consolidate the progress made this year and continue to deliver against our key objectives:

Nature Recovery

- We will continue to progress our landscape-scale partnership projects: *Wye Adapt to Climate Change*, *Severn Treescapes* and *Wyescares*.
- We will plan for the development of our flagship nature reserves, beginning with improving accessibility at Queenswood Country Park & Arboretum and the restoration of Bartonsham Meadows, for which we received, in early 2024/5, a grant from the National Lottery Heritage Fund.
- We will identify 3-6 nature reserves that could be utilised for Biodiversity Net Gain and undertake the necessary work to secure the sale of net gain units from these.
- Following a strategic review of our landholdings, we will be aiming to dispose of a number of nature reserves which are either small or isolated, lie outside of a strategic landscape recovery area, are outside the county of Herefordshire, are of lower ecological value or have poor access for routine maintenance and visitors. This will allow us to better focus on our other sites and achieve more, overall, for nature's recovery.
- Continue to develop our Land Advice Service *Farming with Nature* with delivery being undertaken by partners in Gloucestershire and Worcestershire.

Nature Action

- We will recruit a further 100 volunteers while also improving the volunteer journey and communications with a new Volunteer Management System.
- We will develop a new programme for engaging young people following our *Nature and Us* listening project.
- We will continue to develop and grow our Nature Action Network.
- We will maintain our WildPlay programme which celebrates its 25th Anniversary in 2025

Sustaining our Future

- From 2024/5 we are operating a separate Trading Subsidiary which manages all transactions of our commercial operations.
- We continue to develop and improve use of admin systems including our CRM and Sharepoint in particular.
- We will complete a review, run by the People Committee, of staff roles, responsibilities and remuneration.
- We will consolidate our progress at Queenswood running the cafe, expanding our ranges in the gift shop, further developing our trails and activities.
- We will build on the success of our events programme to develop day-long 'experiences' and nature safaris.
- We will launch a new £1 million Nature Recovery Fund appeal in autumn 2024, to run over three years.
- We will develop a nature-friendly camping & glamping scheme to launch in 2025.

The Herefordshire Wildlife Trust Limited

Report of the Trustees for the Year Ended 31 March 2024

Fundraising

Herefordshire Wildlife Trust operates to high fundraising standards. We are registered with the Fundraising Regulator and follow its Code of Fundraising Practice and Fundraising Promise.

We have a contract with Southwest Wildlife Fundraising Limited (SWWFL) to improve our membership recruitment. SWWFL comply with all relevant standards, including protection of the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. SWWFL follow all applicable regulations, laws and the Fundraising Code of Practice and are responsible for dealing with any complaints regarding their activities. We set and monitor a range of key performance indicators for SWWFL.

Complaints

We are committed to excellent customer service and welcome comments and feedback about the way we work. Every complaint is taken seriously and dealt with in line with our Complaints Policy which we reviewed this year and is available on our website and on request.

We try to resolve complaints as quickly and efficiently as possible, and in a personal, fair and confidential way. We have received no formal complaints this year regarding any of our fundraising activities, or indeed any of our other activities.

General Data Protection Regulations

We will always be clear, open and honest when communicating with supporters. We respect their privacy and contact preferences. We reviewed and updated our Privacy Policy and Data Retention Schedule this year and these are available on our website and by request.

There have been no known infringements of GDPR.

Structure, Governance and Management

The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in England and Wales. The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, with a further amendments in October 2020 and October 2022.

The Trust is governed by a Board of Trustees, consisting of up to twelve Trustees, meeting normally five times a year. Trustees are elected at the relevant Annual General Meeting (AGM). The Board of Trustees has the power to co-opt Trustees for a period up to next Annual General Meeting, to fill casual vacancies. Elected Trustees may serve a term of up to nine years, subject to re-election every three years. There are three committees of the Board covering Finance, Acquisition and Disposal of reserves, and People. The Board also maintains a Conservation Advisory Committee.

Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company, with control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the AGM.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of up to three existing Trustees interviews prospective candidates and makes recommendations for appointment, based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct, the terms and conditions of service, the latest audited accounts, the Charity's governing documents and contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the Trust. There is a Trustee training budget for governance-related issues, which includes provision for two 'all Trust' meetings of staff and Trustees each year.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans. The Trustees undertook a recruitment process to appoint a new CEO, Jamie Audsley to succeed Helen Stace who retired in July 2022.

The Herefordshire Wildlife Trust Limited

Report of the Trustees
for the Year Ended 31 March 2024

The Trust is a member of The Wildlife Trusts (TWT) federation of 46 individual Wildlife Trusts co-ordinated and supported by the Royal Society of Wildlife Trusts (Charity number 207238). RSWT facilitates effective coordination and cooperation across the movement and undertakes lobbying and public relations on behalf of all Wildlife Trusts, giving the Trust a national voice and profile. Members have the use of RSWT's branding and benefit from access to resources, best practices and experience of other members.

References and Administrative details

Registered Company number 743899 (England and Wales)
Registered Charity number 220173
Registered Office Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

Trustees

Alison McLean	Chair
Matt Williams	Vice Chair
Debbie Beaton	
Jake Bharier	
Joseph Cole	(resigned 7/10/24)
Richard Cryer	Treasurer
Michael Dawson	
Jacob Dowling	
Becca Hadaway	
Jim Hardy	
Jane Seabrook	

Chief Executive

Jamie Audsley

Senior staff

Head of Nature Recovery:	Claire Spicer
Head of Communications & Fundraising:	Frances Weeks
Finance Manager:	Aleks Watkins

Senior Statutory Auditor

Lisa Weaver FCCA

Auditors

Thorne Widgey, Chartered Accountants, Statutory Auditors, 2, Wyevale Business Park, Wyevale Way, King's Acre, Hereford HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Solicitors

Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ
Lloyd Cooper LLP, Solicitors, 28 South Street, Leominster, Herefordshire, HR6 8JB

Land Agent

Peter Kirby, ARICS, Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Manager

CCLA Investment Management, One Angel Lane, London, EC4R 3AB

Statutory information

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

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

Approved by order of the board of Trustees on 27/11/2024 and signed on its behalf by:

.....  A McLean - Chair

The Herefordshire Wildlife Trust Limited

Report of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The Herefordshire Wildlife Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on27/11/2024..... and signed on the board's behalf by:

.....A M McLean.....
A McLean - Chair

Report of the Independent Auditors to the Members of
The Herefordshire Wildlife Trust Limited

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, we draw your attention to the statement of financial activities on page 20 which shows that the charitable company has reported net expenditure of £162,180 for the year ended 31 March 2024 (2023: surplus £22,339). Given the current economic climate in the UK and charitable sector, there is uncertainty surrounding future grants, donations and other income streams. Please refer to the going concern accounting policy in the notes to these financial statements which discuss the Trustees approach to mitigation of future deficits. If these actions were to prove unsuccessful this may indicate a material uncertainty exists and may cast doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report

Report of the Independent Auditors to the Trustees of
The Herefordshire Wildlife Trust Limited

to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

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

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

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

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

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

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

Report of the Independent Auditors to the Trustees of
The Herefordshire Wildlife Trust Limited

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

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

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

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

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

Context of the ability of the audit to detect fraud or breaches of law or regulation

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

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

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

Use of our report

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



Mrs Lisa Weaver FCCA (Senior Statutory Auditor)
for and on behalf of Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:4/12/24.....

Note:

The maintenance and integrity of The Herefordshire Wildlife Trust Limited website is the responsibility of the Trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

The Herefordshire Wildlife Trust Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	527,910	55,879	583,789	508,492
Charitable activities					
Landscapes	5	126,578	403,113	529,691	816,514
Engagement		73,366	45,599	118,965	194,015
Other trading activities	3	223,997	55	224,052	181,809
Investment income	4	12,783	-	12,783	7,195
Other income	6	2,735	121,313	124,048	157,575
Total		<u>967,369</u>	<u>625,959</u>	<u>1,593,328</u>	<u>1,865,600</u>
EXPENDITURE ON					
Raising funds	7	553,670	-	553,670	524,951
Charitable activities					
Landscapes	8	326,105	419,514	745,619	856,148
Queenswood site		-	21,389	21,389	21,326
Engagement		105,990	95,206	201,196	213,745
Other	10	60,949	196,912	257,861	209,697
Total		<u>1,046,714</u>	<u>733,021</u>	<u>1,779,735</u>	<u>1,825,867</u>
Net gains/(losses) on investments		24,227	-	24,227	(17,394)
NET INCOME/(EXPENDITURE)					
Transfers between funds	23	(55,118) (68,033)	(107,062) 68,033	(162,180) -	22,339 -
Net movement in funds		(123,151)	(39,029)	(162,180)	22,339
RECONCILIATION OF FUNDS					
Total funds brought forward		367,271	4,043,485	4,410,756	4,388,417
TOTAL FUNDS CARRIED FORWARD		<u>244,120</u>	<u>4,004,456</u>	<u>4,248,576</u>	<u>4,410,756</u>

The notes form part of these financial statements

The Herefordshire Wildlife Trust Limited (Registered number: 743899)

Balance Sheet
31 March 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	15	3,556,088	3,539,245
Investments	16	<u>265,206</u>	<u>248,234</u>
		3,821,294	3,787,479
CURRENT ASSETS			
Stocks	17	27,049	21,574
Debtors	18	285,560	201,851
Investments	19	7,255	-
Cash at bank and in hand		<u>245,184</u>	<u>634,502</u>
		565,048	857,927
CREDITORS			
Amounts falling due within one year	20	(137,766)	(234,650)
NET CURRENT ASSETS		<u>427,282</u>	<u>623,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,248,576</u>	<u>4,410,756</u>
NET ASSETS		<u>4,248,576</u>	<u>4,410,756</u>
FUNDS	23		
Unrestricted funds:			
General fund		244,122	367,271
Restricted funds:			
Restricted		<u>4,004,454</u>	<u>4,043,485</u>
TOTAL FUNDS		<u>4,248,576</u>	<u>4,410,756</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/4/2024 and were signed on its behalf by:

.....
A McLean - Trustee

The notes form part of these financial statements

The Herefordshire Wildlife Trust Limited

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(344,042)</u>	<u>15,457</u>
Net cash (used in)/provided by operating activities		<u>(344,042)</u>	<u>15,457</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(46,575)	(282,053)
Purchase of fixed asset investments		(247,255)	(278,287)
Sale of tangible fixed assets		375	92,338
Sale of fixed asset investments		<u>248,179</u>	<u>254,928</u>
Net cash used in investing activities		<u>(45,276)</u>	<u>(213,074)</u>
		—————	—————
Change in cash and cash equivalents in the reporting period		(389,318)	(197,617)
Cash and cash equivalents at the beginning of the reporting period		<u>634,502</u>	<u>832,119</u>
Cash and cash equivalents at the end of the reporting period		<u>245,184</u>	<u>634,502</u>

The notes form part of these financial statements

The Herefordshire Wildlife Trust Limited

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(162,180)	22,339
Adjustments for:		
Depreciation charges	29,732	31,532
(Gain)/losses on investments	(25,151)	17,394
Profit on disposal of fixed assets	(375)	(35,099)
(Increase)/decrease in stocks	(5,475)	6,778
Increase in debtors	(83,709)	(37,708)
(Decrease)/increase in creditors	<u>(96,884)</u>	<u>10,221</u>
Net cash (used in)/provided by operations	<u>(344,042)</u>	<u>15,457</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>634,502</u>	<u>(389,318)</u>	<u>245,184</u>
	<u>634,502</u>	<u>(389,318)</u>	<u>245,184</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	<u>7,255</u>	<u>7,255</u>
	-	<u>7,255</u>	<u>7,255</u>
Total	<u>634,502</u>	<u>(382,063)</u>	<u>252,439</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The accounts have been prepared on a going concern basis. This is deemed an appropriate basis by the Trustees based on an assessment (as detailed in Trustees' report) of the Charity's financial forecasts, reserves and cashflow projections for at least twelve months. The Trustees have also considered potential financial risks the Charity may face, and actions that would be taken to mitigate these risks should they arise.

The Trustees have approved a balanced operating budget for the 2024/25 financial year targeting a small surplus and reviewed indicative forecasts for the 2025/26 financial year. Scenario modelling has been undertaken to assess risks to the budget and forecasts, including impacts of cash and reserves positions. Whilst the Charity's balance sheet at 31 March 2024 showed a reduction in its level of unrestricted reserves from the previous year to £244,000, at the same time it maintained cash and marketable investments of £518,000 with the generation of more substantial cash and investment balances in the period anticipated in the period to 31 March 2026. The Trustees are therefore satisfied that the current financial strength of cash and investment balances and reserves will allow timely remedial actions to be taken as necessary to minimise impact.

As such, the Trustees remain satisfied that the charitable company has adequate resources to continue in operational existence for the foreseeable future, being a minimum of twelve months from the date these accounts are signed, and that there are no material uncertainties that could cast significant doubt over its ability to continue as a going concern. Accordingly, the financial statements have been prepared using the going concern basis.

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the Trustees' annual report for more information about their contribution.

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

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

The general fund represents unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds

Designated funds are unrestricted general funds earmarked by the Trustees for particular purposes.

Restricted Funds

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of administering and raising such funds are charged against the specific fund to which they relate.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the SOFA as incurred.

Joint Ventures

The above are recognised under the equity method, on initial recognition the investment in a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Donations	32,359	55,879	88,238	109,854
Gift aid	59,179	-	59,179	55,202
Legacies	188,780	-	188,780	118,153
Membership	<u>247,592</u>	<u>-</u>	<u>247,592</u>	<u>225,283</u>
	<u>527,910</u>	<u>55,879</u>	<u>583,789</u>	<u>508,492</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fundraising	5,644	55	5,699	6,915
Shop sales	198,376	-	198,376	154,104
Consultancy sales	8,988	-	8,988	19,957
Timber sales	<u>10,989</u>	<u>-</u>	<u>10,989</u>	<u>833</u>
	<u>223,997</u>	<u>55</u>	<u>224,052</u>	<u>181,809</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Investment Income	<u>12,783</u>	<u>-</u>	<u>12,783</u>	<u>7,195</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Landscapes	Engagement	31.3.24 Total activities	31.3.23 Total activities
	£	£	£	£
Project grants and sponsorship	<u>529,691</u>	<u>118,965</u>	<u>648,656</u>	<u>1,010,529</u>

6. OTHER INCOME

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Gain on sale of tangible fixed assets	375	-	375	35,099
Other Income	2,360	-	2,360	4,829
Income relating to joint ventures (Queenswood)	<u>-</u>	<u>121,313</u>	<u>121,313</u>	<u>117,647</u>
	<u>2,735</u>	<u>121,313</u>	<u>124,048</u>	<u>157,575</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Staff costs	82,881	-	82,881	93,478
Travel and volunteer expenses	635	-	635	251
Fundraising, marketing and appeal costs	132,160	-	132,160	124,881
Support costs	<u>111,921</u>	<u>-</u>	<u>111,921</u>	<u>120,525</u>
	<u>327,597</u>	<u>-</u>	<u>327,597</u>	<u>339,135</u>

Other trading activities

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Purchases	54,492	-	54,492	46,661
Staff costs	60,229	-	60,229	51,332
Shop expenses	50,065	-	50,065	50,794
Support costs	<u>61,287</u>	<u>-</u>	<u>61,287</u>	<u>35,927</u>
	<u>226,073</u>	<u>-</u>	<u>226,073</u>	<u>184,714</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. RAISING FUNDS - continued

Investment management costs

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Investment management costs	-	-	-	<u>1,102</u>
Aggregate amounts	<u>553,670</u>	<u>-</u>	<u>553,670</u>	<u>524,951</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Landscapes	682,517	63,102	745,619
Queenswood site	21,389	-	21,389
Engagement	<u>148,842</u>	<u>52,354</u>	<u>201,196</u>
	<u>852,748</u>	<u>115,456</u>	<u>968,204</u>

9. SUPPORT COSTS

	Management £
Raising donations and legacies	111,921
Other trading activities	61,287
Landscapes	63,102
Engagement	<u>52,354</u>
	<u>288,664</u>

10. OTHER

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Irrecoverable debt provision on New Leaf's share of Queenswood	60,949	-	60,949	43,351
Expenditure relating to joint ventures (Queenswood)	<u>-</u>	<u>196,912</u>	<u>196,912</u>	<u>166,346</u>
	<u>60,949</u>	<u>196,912</u>	<u>257,861</u>	<u>209,697</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	29,732	31,532
Surplus on disposal of fixed assets	(375)	(35,099)
Auditors - audit fee	11,395	9,135
Operating leases	13,144	18,845
Gains/(losses) on investments	<u>25,151</u>	<u>(17,394)</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' received no remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year one Trustee (2023: two) was reimbursed for expenses totalling £329 (2023: £400).

13. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	706,918	660,875
Social security costs	61,935	56,908
Other pension costs	<u>32,628</u>	<u>30,634</u>
	<u>801,481</u>	<u>748,417</u>

The charitable company operates a defined contribution pension scheme. The pension cost represents contributions payable by the charitable company and amounted to £38,030 (2023: £34,312), this includes the salary costs in relation to the joint venture.

The key management personnel of the Trust, comprise the Chief Executive, Nature Recovery Manager, Head of Nature Recovery and the Head of Finance. The total amount of employee benefits of the key management personnel of the trust were £190,969 (2023: £160,773).

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Average Employees	<u>50</u>	<u>43</u>

No employees received emoluments in excess of £60,000.

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	460,226	48,266	508,492
Charitable activities			
Landscapes	155,415	661,099	816,514
Engagement	8,197	185,818	194,015
Other trading activities	157,765	24,044	181,809
Investment income	7,195	-	7,195
Other income	4,371	153,204	157,575
Total	<u>793,169</u>	<u>1,072,431</u>	<u>1,865,600</u>
EXPENDITURE ON			
Raising funds	524,329	622	524,951
Charitable activities			
Landscapes	219,268	636,880	856,148
Queenswood site	-	21,326	21,326
Engagement	15,208	198,537	213,745
Other	43,351	166,346	209,697
Total	<u>802,156</u>	<u>1,023,711</u>	<u>1,825,867</u>
Net gains/(losses) on investments	<u>(17,394)</u>	<u>-</u>	<u>(17,394)</u>
NET INCOME/(EXPENDITURE)	<u>(26,381)</u>	<u>48,720</u>	<u>22,339</u>
Transfers between funds	<u>(88,471)</u>	<u>88,471</u>	<u>-</u>
Net movement in funds	(114,852)	137,191	22,339
RECONCILIATION OF FUNDS			
Total funds brought forward	482,125	3,906,292	4,388,417
TOTAL FUNDS CARRIED FORWARD	<u>367,273</u>	<u>4,043,483</u>	<u>4,410,756</u>

The above relates to the year ended 31 March 2023.

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Share of joint venture fixed assets £	Improvement to property £
COST				
At 1 April 2023	2,653,164	4,750	883,039	126,426
Additions	<u>24,880</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>2,678,044</u>	<u>4,750</u>	<u>883,039</u>	<u>126,426</u>
DEPRECIATION				
At 1 April 2023	-	4,750	140,891	-
Charge for year	<u>-</u>	<u>-</u>	<u>21,390</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>4,750</u>	<u>162,281</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2024	<u>2,678,044</u>	<u>-</u>	<u>720,758</u>	<u>126,426</u>
At 31 March 2023	<u>2,653,164</u>	<u>-</u>	<u>742,148</u>	<u>126,426</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	89,820	21,962	84,490	49,174	3,912,825
Additions	<u>11,741</u>	<u>9,954</u>	<u>-</u>	<u>-</u>	<u>46,575</u>
At 31 March 2024	<u>101,561</u>	<u>31,916</u>	<u>84,490</u>	<u>49,174</u>	<u>3,959,400</u>
DEPRECIATION					
At 1 April 2023	76,141	21,416	81,208	49,174	373,580
Charge for year	<u>4,952</u>	<u>108</u>	<u>3,282</u>	<u>-</u>	<u>29,732</u>
At 31 March 2024	<u>81,093</u>	<u>21,524</u>	<u>84,490</u>	<u>49,174</u>	<u>403,312</u>
NET BOOK VALUE					
At 31 March 2024	<u>20,468</u>	<u>10,392</u>	<u>-</u>	<u>-</u>	<u>3,556,088</u>
At 31 March 2023	<u>13,679</u>	<u>546</u>	<u>3,282</u>	<u>-</u>	<u>3,539,245</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 April 2023	55	-	248,179	248,234
Additions	-	240,000	-	240,000
Disposals	-	-	(248,179)	(248,179)
Revaluations	-	25,151	-	25,151
At 31 March 2024	<u>55</u>	<u>265,151</u>	<u>-</u>	<u>265,206</u>
NET BOOK VALUE				
At 31 March 2024	<u>55</u>	<u>265,151</u>	<u>-</u>	<u>265,206</u>
At 31 March 2023	<u>55</u>	<u>-</u>	<u>248,179</u>	<u>248,234</u>

On 3rd April 2023 the charity's investments were transferred from Brewin Dolphin to CCLA and subsequently invested in the COIF Charities Ethical Investment Fund which adheres to investment policies that are consistent with the mission, ethos and values of the Trust.

Cost or valuation at 31 March 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2023	-	25,151	25,151
Cost	<u>55</u>	<u>240,000</u>	<u>240,055</u>
	<u>55</u>	<u>265,151</u>	<u>265,206</u>

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

Queenswood and Bodenham Lake C.I.C

Registered office: Queenswood Country Park, Dinmore Hill, Leominster, Herefordshire, England, HR6 0PY

Nature of business: Conservation

Class of share:	% holding	31.3.24 £	31.3.23 £
Ordinary	55	55	55
Aggregate capital and reserves			

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. FIXED ASSET INVESTMENTS - continued

The investment figure in the Company Balance Sheet also includes £55 (2023: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

Queenswood Partnership Agreement

Registered office: N/A - no separate legal entity

Nature of business: Conservation

The Herefordshire Wildlife Trust Limited is in a joint venture arrangement with New Leaf Sustainable Development Limited to manage and run the operations at Queenswood and Bodenham Lake. There is no separate legal entity for this joint venture, all operations are administered through the Herefordshire Wildlife Trust.

The Herefordshire Wildlife Trust has a 55% share of the partnership agreement which was entered into on 16th May 2016, which exception of the lease of the site which, in recognition of the joint and several liability of the Trust and New Leaf as the lessees, has been treated as being held in 50:50 proportion.

The Herefordshire Wildlife Trust's 55% share of income, expenditure, assets and liabilities has been recorded in the financial statements.

The respective shares of the partners in the joint venture were as follows:

	HWT	NL	2023/24	HWT	NL	2022/23
	£	£	Total	£	£	Total
			£			£
Fund brought forward	-	-	-	(20,366)	-	(20,366)
Income	121,310	99,254	220,564	117,647	96,257	213,904
Expenditure	<u>(196,911)</u>	<u>(160,208)</u>	<u>(357,119)</u>	<u>(166,347)</u>	<u>(139,608)</u>	<u>(305,955)</u>
In year deficit	(75,601)	(60,949)	(136,550)	(48,700)	(43,351)	(92,051)
Transfer of NL share of deficit to HWT	(60,949)	60,949	-	(43,351)	43,351	-
Deficit supported by HWT unrestricted funds	<u>136,550</u>	-	<u>136,550</u>	<u>112,417</u>	-	<u>112,417</u>
Balance carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The carry forward deficit at 31.3.2024 has been supported from the charity's unrestricted funds, the breakdown is shown in the table below:

	2023/24	2022/23
	£	£
New Leaf's share of deficit - Provided in SOFA as an irrecoverable unrestricted funds	(60,949)	(43,351)
HWT share of deficit - Overdrawn fund transferred from restricted to unrestricted funds (see note 21)	<u>(75,601)</u>	<u>(69,066)</u>
Total in year reduction of unrestricted funds from joint venture deficits	<u>(136,550)</u>	<u>(112,417)</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. FIXED ASSET INVESTMENTS - continued

On 25.03.24 HWT and New Leaf agreed to dissolve their partnership and the Queenswood and Bodenham Lake CIC once the leasehold agreements in respect of Queenswood and Bodenham Lake were assigned by Herefordshire Council to HWT. This assignment is in process of implementation and, once completed, HWT has agreed to release NL from all its historical and current liabilities arising from the partnership.

17. STOCKS

	31.3.24	31.3.23
	£	£
Finished goods	<u>27,049</u>	<u>21,574</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	23,933	26,872
Amounts owed by participating interests	6,899	12,923
Other debtors	21,652	12,958
Share of joint ventures current assets	12,154	13,735
VAT	18,715	5,543
Accrued income	197,200	120,215
Prepayments	<u>5,007</u>	<u>9,605</u>
	<u>285,560</u>	<u>201,851</u>

19. CURRENT ASSET INVESTMENTS

	31.3.24	31.3.23
	£	£
Unlisted investments	<u>7,255</u>	<u>-</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	109,887	197,770
Social security and other taxes	-	6,240
Other creditors	1,195	1,320
Deferred income	-	15,817
Share of joint ventures current liabilities	14,284	7,376
Accrued expenses	<u>12,400</u>	<u>6,127</u>
	<u>137,766</u>	<u>234,650</u>

Deferred income

	31.3.24	31.3.23
	£	£
Deferred income at 1 April	15,817	1,736
Resources deferred in the year	-	15,817
Amounts released from previous year	<u>(15,817)</u>	<u>(1,736)</u>
	<u>-</u>	<u>15,817</u>

Deferred income related to grant funding.

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

21. LEASING AGREEMENTS

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

	31.3.24	31.3.23
	£	£
Within one year	13,912	11,892
Between one and five years	<u>35,615</u>	<u>42,387</u>
	<u>49,527</u>	<u>54,279</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	4,750	3,551,338	3,556,088	3,539,245
Investments	265,206	-	265,206	248,234
Current assets	97,648	467,400	565,048	857,927
Current liabilities	<u>(123,482)</u>	<u>(14,284)</u>	<u>(137,766)</u>	<u>(234,650)</u>
	<u>244,122</u>	<u>4,004,454</u>	<u>4,248,576</u>	<u>4,410,756</u>

23. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	367,271	(55,116)	(68,033)	244,122
Restricted funds				
Restricted	4,043,485	(107,064)	68,033	4,004,454
	<u>4,410,756</u>	<u>(162,180)</u>	<u>-</u>	<u>4,248,576</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	967,370	(1,046,713)	24,227	(55,116)
Restricted funds				
Restricted	625,958	(733,022)	-	(107,064)
	<u>1,593,328</u>	<u>(1,779,735)</u>	<u>24,227</u>	<u>(162,180)</u>

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	482,125	(26,383)	(88,471)	367,271
Restricted funds				
Restricted	3,906,292	48,722	88,471	4,043,485
TOTAL FUNDS	<u>4,388,417</u>	<u>22,339</u>	<u>-</u>	<u>4,410,756</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	793,168	(802,157)	(17,394)	(26,383)
Restricted funds				
Restricted	1,072,432	(1,023,710)	-	48,722
TOTAL FUNDS	<u>1,865,600</u>	<u>(1,825,867)</u>	<u>(17,394)</u>	<u>22,339</u>

23. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds (a)					
Fixed Assets					
Nature Reserves (b) Queenswood and Bodenham Lake (c)	2,784,348	24,880	(2,189)	11,741	2,818,780
Other tangible assets	742,148	-	(21,389)	9,954	730,713
	<u>7,118</u>	<u>-</u>	<u>(5,273)</u>	<u>-</u>	<u>1,845</u>
	<u>3,533,614</u>	<u>24,880</u>	<u>(28,851)</u>	<u>21,695</u>	<u>3,551,338</u>
Net Current Assets					
Engagement	25,483	35,716	(34,032)	(10,255)	16,912
Nature action	16,575	46,473	(77,476)	14,428	-
Nature recovery	467,813	397,579	(395,026)	(34,162)	436,204
HWT's share of Queenswood reserves	-	121,310	(197,637)	76,327	-
	<u>509,871</u>	<u>601,078</u>	<u>(704,171)</u>	<u>46,338</u>	<u>453,116</u>
Total Restricted Funds	<u>4,043,485</u>	<u>625,958</u>	<u>(733,022)</u>	<u>68,033</u>	<u>4,004,454</u>
Fixed assets	5,631	-	(881)	-	4,750
Current assets	<u>361,640</u>	<u>967,370</u>	<u>(1,045,832)</u>	<u>(43,806)</u>	<u>239,372</u>
Total Unrestricted Funds	<u>367,271</u>	<u>967,370</u>	<u>(1,046,713)</u>	<u>(43,806)</u>	<u>244,122</u>
Total Funds Charity	<u>4,410,756</u>	<u>1,593,328</u>	<u>(1,779,735)</u>	<u>24,227</u>	<u>4,248,576</u>

(a) The above table details all restricted funds by purpose.

The format of this note has been enhanced this year to provide the reader with a better understanding of HWT's restricted fund structure. Previously, all restricted funds over £5K were listed identifying either purpose or location thereby limiting the analysis. In 2024, as there are over 60 of these restricted funds, they have been grouped by expenditure category. This provides the reader with an appreciation of how restricted funds are allocated.

(b) Certain of HWT's nature reserves have been acquired by way of gift or legacy and thereby have been bequeathed to be used in accordance with any wishes indicated by the donors or their representatives. Where this is the case, both the capital and income represented by these reserves may only be applied for the purposes for which the reserves were donated. Notwithstanding this, historically all of HWT's nature reserves have been classified as restricted, and this classification has been retained in these accounts.

(c) HWT, in a joint venture partnership with New Leaf Sustainable Development Limited (a C.I.C), entered into joint 99 year leases for Queenswood Country Park and for Bodenham Lake as asset transfers from Herefordshire Council. At the time of acquisition, HWT placed 50% of the value of these assets onto its balance sheet and has been depreciating these at 2% pa subsequently. In addition to the lease, 55% of other fixed assets, as per the partnership agreement, has been recognised on the balance sheet.

The Herefordshire Wildlife Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

23. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year the following transfers between funds have been made.

	Unrestricted £	Restricted £
Transfer of Queenswood deficit to unrestricted	(75,601)	75,601
Movement between projects	<u>7,568</u>	<u>(7,568)</u>
	<u>(68,033)</u>	<u>68,033</u>

24. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county Wildlife Trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £10,693 (2023: £10,040). The Trust also purchased publications and other sundries from the RSWT amounting to £22,861 (2023: £19,054). The Trust also made sales to RSWT of £22,861 (2023: £18,262). At the year end there was a balance of £932 (2023: £3,568) due to RSWT.

25. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

England & Wales - Charity number 220173

Accounts



Herefordshire
Wildlife Trust

A Wilder Herefordshire - More Nature Everywhere

**Report of the Trustees and Financial Statements
for the year ended 31 March 2023 for
The Herefordshire Wildlife Trust Limited**

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



HEGGE PLANTING DAK TREE FRIM ICHWT



OYSTERCATCHER / BODENHAM LAKE (C) PALL LLOYD

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A Wilder Herefordshire - More Nature Everywhere

This is the vision statement we developed during this year as we refreshed our strategy with ambitions that are bigger and bolder than ever before. To make this a reality, our mission is to lead action for nature's recovery across our county, enabling and harnessing the energy and determination of local communities to recover nature on farms, in rural areas, in and around our iconic rivers and in our towns too. To achieve our goal of 30 percent of land protected and managed for nature by 2030 we have therefore identified three strategic shifts:

- Deliver nature recovery at scale through deeper collaborations, advice and services
- Enable a greater depth and diversity of people to take action and campaign boldly
- Grow and diversify our income through providing services, advice and experiences

With membership of the Trust at an all-time high (7,251 at the time of writing) the number of people in the county standing together for the natural world is rising rapidly. Likewise, our profile has improved, with wider media coverage, decision makers collaborating with us and people across the county raising their voices to demonstrate their support for Herefordshire's wildlife. This has resulted in some fantastic successes against the three pillars of our new strategy. Just a few examples:

Nature recovery..

In the Lugg Valley a network of pools and scrapes have been created beside the river at our Oak Tree Farm nature reserve to create an area of wetland habitat for wildlife. Herefordshire Wildlife Trust purchased the site in September 2020 following a successful fundraising appeal and this year has seen us transform the 30-acre site thanks to funding from National Highways through their Network for Nature programme.

Nature action..

The campaign for the recovery of Bartonsham Meadows on the edge of Hereford city centre took a huge step forward. The campaign began in early 2020 in response to poor land management practices, flood and the climate crisis. Local action from the Friends of Bartonsham Meadows led to Herefordshire Wildlife Trust becoming responsible for the management of the site and we signed a long-term lease, for 25 years, in March 2023. The restoration of the meadows for wildlife and people has now begun.

Sustaining our future..

Our membership growth rate has been the highest of any Wildlife Trust at 11.4% for the year, and the average age of our membership continues to get younger as more families and younger adults join us.

Whilst economic, political and social uncertainty may create pressures in the short-term — in the long-term Herefordshire's future, like its past, is firmly rooted in ensuring both nature and people succeed. Our members, supporters, funders and partners play a vital role in making this the reality we strive for. With huge thanks!



Chief Executive
Herefordshire Wildlife Trust



Chair
Herefordshire Wildlife Trust

29/9/23

VISION	MORE NATURE EVERYWHERE		
MISSION	TO LEAD LOCAL ACTION FOR NATURE'S RECOVERY		
GOALS	NATURE IN RECOVERY	TAKING ACTION FOR NATURE	SUSTAINING OUR FUTURE
OBJECTIVES	1. Manage our nature reserves to ensure they are rich in wildlife and strategically focus our landholdings	1. Connect People to Nature	1. Embed effective governance and business planning
	2. Work in partnership to create more, bigger, wilder connected habitats	2. Support local groups and businesses to take action for nature	2. Continue to grow and diversify funding streams to grow unrestricted income, whilst also continuing to grow restricted funding
	3. Demonstrate how restoring nature can deliver multiple environmental benefits, and help tackle the climate and nature emergencies	3. Develop a bolder campaigning voice and deliver proactive advocacy	3. Develop an inclusive workplace for all staff and volunteers
	4. Promote sustainable land use and challenge harmful practices and infrastructure that threaten nature's recovery		4. Reduce our carbon footprint and embed sustainability practices

The Trustees have given due consideration to the Charity Commission published guidelines on

Public benefits

Public Benefit as required under the Charities Act and are satisfied that our work clearly provides multiple public benefits in line with our charitable objectives.

These benefits include:

- The Trust's nature reserves are well used by the public and most have way-marked routes for people to use. At most sites we also provide information and interpretation for visitors.
- The Trust's nature reserves and activities are available to all, and easy access provisions are made wherever practicable. Information on our website is regularly reviewed and updated.
- We are increasingly able to influence other landowners to manage land for the benefit of wildlife and communities through our consultancy work, projects such as Severn Treescapes and partnerships such as with Marks and Spencer.
- Much of our work is delivered in conjunction with volunteers. These activities are well

- recognised to improve the health and well-being of volunteers in many ways. Our Volunteer Assistant Reserve Officers and the participants in our Building Better

- Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children's centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is well recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence at a local level through its members and our membership of groups such as the Local Nature Partnership, regionally in partnership with neighbouring Wildlife Trusts and nationally through membership of the Royal Society of Wildlife Trusts.

A year for wildlife — Highlights from Herefordshire Wildlife

APRIL
2022



Ice-age Ponds project concluded with ponds across the county integrated into long-term plans for landscape recovery and thousands of people better aware of this vitally important habitat

MAY



Local Wildlife Site (LWS) surveys underway - to identify and support the protection of vital habitats across the county. 92 existing LWSs surveyed with 32 new LWSs approved. Management plans written and sent out to landowners to help them manage their special sites even more effectively for wildlife.

Building Better Opportunities summer courses launch. One participant said: "I really enjoy my time outdoors and I am getting so much out of it. I learn something new every week. It has made me more interested in the natural world and I want to do more."

JUNE



All Meadow nature reserve opened to the public. The 14-acre meadow is situated within the wonderful, wildlife-rich landscape of the Woolhope Dome and is a vital site for rare wetland plants

JULY



Development of **digital records and maps** continues, supporting us to build the basis of vital information for nature's recovery across the county

AUGUST



Jamie Audsley joins the Trust as CEO following the retirement of **Helen Stace**.

"Where are we now?" analysis identifies **three strategic shifts** for the Trust to respond to the nature and climate crisis:
1) Deliver nature recovery at scale through deeper collaborations, advice and services;
2) Enable a greater diversity of people to take action and campaign boldly
3) Grow and diversify our income through providing services, advice and experiences

SEPTEMBER



Landscaping work to create wetland habitat begins at **Oak Tree Farm** thanks to funding from National Highways

Farm advice identified as a vital service for the Trust to continue to grow and develop. 80 farm visits and 30 reports provided across the year

OCTOBER



New **Hereford charity shop** opened, giving the Trust a new hub in the city

Defend Nature Campaign launched to respond to the attack on nature from the government

Queenswood and Bodenham Lake Manager appointed and a focus on better engaging the public prioritised

NOVEMBER



Recovering our Rivers campaign launched to enable the voice of the Trust's members to address the decline of our iconic rivers

Edward Harley OBE appointed as Herefordshire Wildlife Trust President

DECEMBER



Gloucestershire, Worcestershire and Herefordshire Wildlife Trusts come together to officially launch the **Severn Treescapes project** funded by the Trees Call to Action Fund

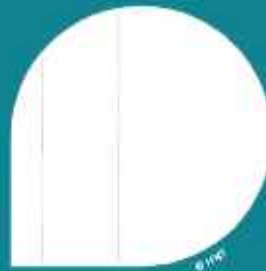
JANUARY 2023



Positive partnerships developed – relaunch of the **Local Nature Partnership** and relationship with **Farm Herefordshire** strengthened

Nature Tots sessions funded by Children In Need result in 100% of participating families being more physically active and saying they now choose to play outside more

FEBRUARY



Trust celebrates **60th Anniversary** with more than 100 members and volunteers joining staff and The Wildlife Trusts' CEO Craig Bennett at reception at the Left Bank.

We create three **attenuation ponds** at a private farm at Derndale thanks to funding from the Environment Agency. These will contribute to the connected wetland habitats in the lower Lugg valley and reducing flooding risks for Wellington Village

Nature Counts wildlife recording platform launches. The data collected will give the Trust a better understanding of which flora and fauna are thriving or where they are in decline

MARCH



Bartonsham Meadows leased from Church Commissioners, creating a new urban edge nature reserve

Nature Action Network to support learning, sharing and nature action takes shape as we approach the local elections

Nature Recovery

Firm foundations built with our Wilder Herefordshire Project

This year saw the conclusion of our recent major nature recovery project, Wilder Herefordshire, which has been laying the foundations for nature's recovery across the county. The Wilder Herefordshire project ran from 25 August 2021 to 31 March 2023, thanks to a grant of £249,500 from the Government's *Green Recovery Challenge Fund*. The project's main aim was to provide the essential foundation for, and act as a springboard to, the development of Herefordshire's Nature Recovery Strategy – a legally required plan for nature that Herefordshire Council is responsible for delivering. After years of under-investment, Herefordshire lacks up to date information on the extent and condition of habitats, even for designated Local Wildlife Sites. Our project has operated county wide, connecting the blue corridor of the Yazor Brook in the heart of Hereford City, through the farmed landscape of our county to nature reserves, Local Wildlife Sites and Protected Landscapes.

Our multi-strand project has:

- restored, enhanced and created new habitats
- created new jobs and offered traineeships
- trained project staff to survey Local Wildlife Sites
- gathered data to refine Herefordshire's Nature Recovery Network map
- encouraged more people, and a more diverse range of people, to support nature's recovery by engaging and supporting landowners, individuals and communities to appreciate and act for nature
- generated the skills, community engagement and social investment necessary to support the future implementation of Herefordshire's Nature Recovery Strategy



Focusing our nature recovery work on three key landscapes

Building from these firm foundations, this year's work to refresh our strategy has resulted in focusing our nature recovery work on three key landscapes – The Lugg and Wye wetland corridors, the Woolhope Dome and The Doward. Why these locations? Firstly, they are key ecologically important and iconic landscapes for Herefordshire; secondly, the Trust has an established footprint in these areas with the potential for collaborative partnerships to further increase impact and lastly, these landscapes are relatively accessible to people living in Hereford, Leominster and Ross on Wye, further supporting us to enable people to connect, act and be bold for nature. Working in partnership to create more, bigger, wilder connected habitats with partners such as Herefordshire Council; Farm Herefordshire; The Woodland Trust; The National Trust and The Duchy of Cornwall will now be key next steps.

Ensuring we align our landholdings and acquisitions to our key landscapes

Aligned to our key landscape priorities we acquired and opened (June 2022) All Meadow in the Woolhope Dome and leased Bartonsham Meadows beside the River Wye.

Ail Meadow nature reserve is just over 14 acres and lies within the wonderful, wildlife-rich landscape of the Woolhope Dome. It is home to a number of rare county species including bog pimpernel, southern marsh orchid, flixweed and fen bedstraw. We ran a successful fundraising campaign to purchase the meadow with almost £65,000 donated by supporters and £75,000 donated by Severn Waste Services, long-term supporters and funders of the Trust, as well as several other smaller grants contributing to the purchase. Contributions were also made in memory of David Hailes who sadly passed away in 2021.

Bartonsham Meadows nature reserve, an area of 100 acres, lies within the meander of the River Wye to the south east of the city and is a popular place for walkers as they are circled and crossed by footpaths. The meadows have been owned by the Church Commissioners for England since the 1850s and have previously been used for cattle grazing. From spring 2023, Herefordshire Wildlife Trust have been responsible for management of the site, having signed a long-term, 25-year lease, and plan to restore the meadows for wildlife and for people. We look forward to continuing to work closely with the Friends of Bartonsham Meadows and the local community at this site.

Developing a key landscape theme of Recovering our Rivers

A key part of our new strategy is developing a bolder campaigning voice and delivering proactive advocacy. Our first key focus for being "bolder" is to contribute collaboratively to the efforts to recover our rivers. This of course has a practical landscape focus too where we are prioritising The River Lugg.

The River Lugg is an ecologically important SSSI and it also forms part of the River Wye Special Area of Conservation. The water quality in these rivers is currently very poor with high levels of phosphate being the biggest polluter. This phosphate comes from a combination of waste water treatment works and poor agricultural practices, and is largely responsible for significant algae blooms in the rivers and a decline in biodiversity. The River Lugg's nationally important designations are largely due to the presence of uncommon flora and fauna (such as river water crowfoot and the white clawed crayfish), many of which are now at risk due to the poor water quality in the river. In addition to the poor water quality, our rivers are being affected by adverse weather caused by climatic shifts, hot summers are making pollution in the rivers more concentrated and flash floods are eroding river banks and scouring beds.

In 2022-23 we undertook Recovering Our Rivers (ROR), a short-term project funded by the Environment Agency which ran from the 1 January 2023 to the 31 March 2023, its aim to provide the training, methodology, data recording and mapping required to start a longer-term project during 2023-24. As part of this work, at Derndale Farm, adjacent to the Wellington Brook, we have created three large flood attenuation ponds on privately owned farmland. These ponds have been designed to take water from the Wellington Brook during high peak flows, storing it before slowly releasing it back to the brook. This has been a collaborative trial with the landowner who is keen to support residents in the village of Wellington and reduce the effects of flood events on homeowners. The creation of the ponds was completed in March 2023 and the additional money received through this project have been used towards landscaping and fencing.



Promoting sustainable land use

Aligned to the efforts to recover our rivers and with 70% of Herefordshire being agricultural we developed our Land Advice offer through 2022-3 and launched our Farm Advice and Land Advice Consultancy Service in July 2023. This will see us aim to provide land management advice across the county, focusing where possible on strategic corridors and clusters to achieve even more for wildlife; for example - considering habitat connectivity within the farm and surrounding landscape enabling species to move and access resources such as food, water and shelter. <https://www.herefordshirewt.org/consultancy>

Aligned to our farm advice work, the Trust awarded £498,902 from the Trees Call to Action Fund to deliver the Severn Treescapes project in partnership with Gloucestershire and Worcestershire Wildlife Trusts. This project launched in November 2022 and is now well underway, working to demonstrate that increasing woodland connectivity at a regional scale, whether through woodlands, hedgerows, orchards, agroforestry and other tree systems, can work alongside productive agricultural systems. This work will not only maintain productivity but also benefit biodiversity as well as help to tackle the impacts of climate change and sow the seeds of improvements for future generations to enjoy.



CASE STUDY:
Meadow enhancement and creation of new wetland habitats at our new Oak Tree Farm Nature Reserve

At our Oak Tree Farm Reserve we have demonstrated how to connect habitats, generate significant biodiversity net gain and deliver nature-based solutions through creating species rich grassland, reedbed, pools and scrapes. Data has been collected at the start, during and end of project to monitor positive impacts over time.

Thanks to National Highways for funding this habitat creation work through the Network for Nature programme



CASE STUDY:
Habitat creation and enhancement on Yazor Brook in the heart of Hereford city

Volunteers have continued to work tirelessly to restore and enhance the Yazor Brook as it travels from open countryside and through Hereford city centre. The group have engaged with schools and youth groups and encouraged them to get involved. Over 2km of watercourse has been restored and enhanced, and more than 200 native trees have been planted along the riparian corridor. The volunteers have carried also out river fly surveys and water level monitoring.





CASE STUDY:

Conserving Herefordshire's Ice Age Ponds

The Ice Age Ponds Project, which ended in Spring 2022, aimed to save the area's unique glacial ponds through mapping, practical restoration and public engagement. These incredible heritage ponds were created around 20,000 years ago during the last Ice Age, when woolly mammoths were still roaming the landscape. Remarkably, many of these ponds still exist today and we created trails and interpretation during the project to allow people to continue to visit and learn about these fascinating landscape features.

This project was delivered by a partnership of local conservation organisations: Herefordshire Wildlife Trust, Herefordshire Amphibian and Reptile Team and the Herefordshire and Worcestershire Earth Heritage Trust and made possible by funding by the *National Lottery Heritage Fund*.

CASE STUDY:

Bodenham Reedbed project

One of the largest stretches of open water in Herefordshire, covering around 50 acres, Bodenham Lake today is an important overwintering and breeding area for wildfowl and other aquatic wildlife. The lake is designated as a Site of Local Importance and, where the reserve borders the River Lugg, it is designated as a Site of Special Scientific Interest and Special Area of Conservation. This year we have further worked to improve the reedbeds.

CASE STUDY:

Nature Counts

One of the largest stretches of open water in Herefordshire, covering around 50 acres, Bodenham Lake today is an important overwintering and breeding area for wildfowl and other aquatic wildlife. The lake is designated as a Site of Local Importance and, where the reserve borders the River Lugg, it is designated as a Site of Special Scientific Interest and Special Area of Conservation. This year we have further worked to improve the reedbeds.



OTTER (C) LUKE MASSEY/2020 VISION, ICE AGE PONDS SURVEYING (C) HWT

CASE STUDY:

Farm Herefordshire partnership

Herefordshire is a very rural county, intensive agriculture is having a negative impact on our rivers and streams due to pollution from sediment and phosphate. The Rivers Wye and Lugg are in unfavourable status due to this pollution. The Trust has collaborated with 11 other organisations in Farm Herefordshire to promote Nature Based Solutions, in this case, improved management of floodplain habitats and soils. Through this project, we have worked with farmers and landowners to create and restore habitats, to manage and conserve soils, and to implement wildlife friendly land management.



BBO / ALITHEA WATERFIELD (C) HWT

Nature Action

As with our Nature Recovery work, we have also refreshed and refocused our strategy during this year to support people to take action - developing an overarching framework of "Connect, Act, Be Bold". This aims to create a clear journey for our members, supporters and others as we work to achieve the big goal of one in four people taking action for nature. As we undertook this strategy work, this year also saw the conclusion of our successful major people project, Nature, Nurture, Nourish, which focused on connecting people to nature.

Connecting people to nature

Nature, nurture, nourish

Our Nature, Nurture, Nourish, project began in Summer 2021 and ran until March 2023, with the aim of increasing nature connectedness and wellbeing across the Trust for our volunteers. The three key areas of activity were volunteering (supporting our volunteer numbers rise to over 600), supported volunteering and the provision for Trainee Reserve Officers. The project's main achievements and legacies include an ongoing Volunteer Coordinator, new database to better manage volunteer and other data, staff trained in volunteer management, nature-based practice and mental health-first aid. The project also created a wellbeing garden that is being sustained through a self-led volunteer group. The skills of volunteers were also developed to support practical conservation work e.g. nature surveying.

Building Better Opportunities

We continued our Building Better Opportunities partnership with Landau, funded by the National Lottery Community Fund and European Social Fund. Herefordshire Wildlife Trust has offered courses as part of this scheme for four years with many success stories. This year we supported over 50

participants through our courses in summer 2022 including Outdoor Skills, Orchard Management, Playing Creatively and Woodwork. As well as participants learning new skills, they built confidence in working with others. Each participant was also supported with a dedicated mentor who assessed and supported progress through the course and with their next steps.

Activities for children and young people

Our WildPlay work connects children and young people to nature and this year our onsite and external outreach has involved over 2,000 young people through schools, youth groups and at community events. Some examples follow.

Nature Tots

The three-year Nature Tots project, funded by Children in Need to support children under 5 and their carers to connect with nature at our Queenswood Forest School site, has been completed. These sessions were for 'families in need' with over 25 families supported across the project and a wide range of activities undertaken including: apple juicing, campfire cooking, making play dough, animal yoga, nature crowns, tree decorations, tree guardians and woodland walks. The Nature Tots site contains an abundance of opportunities for imaginative play, exploration and creation which we encourage and support children to discover for themselves alongside the planned activities.

Adventure Club and Wildlife Watch Groups

We have continued a wide range of activities at Queenswood for young people with Adventure Club providing forest school activities for over 200 8 to 11-year olds during the year. Similarly, Wildlife Watch Groups run at Queenswood and Ledbury have provided a great range of opportunities to see and take action for wildlife and supported 26 young people and their parents and carers during the year.

Enabling people to Take Action for nature

We have further developed our culture of 'nature action', building relationships and undertaking listening exercises across the county to identify issues people want to see addressed and practical solutions for spaces people want to improve for nature. This has been undertaken as part of the Nextdoor Nature project which brought communities together to help nature flourish where people live and work, providing advice and support to help wildlife on their doorstep. In Herefordshire, the project is focusing on areas within Leominster, Bromyard, South Hereford and Ross-on-Wye. This work is being led by our Community Organiser, Tracy Price, who brings together community groups, churches, streets or estates that would like to know more about how they can engage with nature and the wildlife as well as explore their own ideas.

Nature Action Network

From our Next-Door Nature networking, we have begun to build a Nature Action Network – a network to bring organised groups together to share, learn and act with others for nature across the county. This will in time include businesses too. The network is currently in development with the aim to have at least 50 members within year one of operating.

Be bold

Alongside growing this network, we have also led collective action through the national Defend Nature campaign and local Recovering our Rivers campaign. We brought supporters together for a screening of BBC Wales' What's Killing Our Rivers in November in Hereford which was followed by a packed community meeting to discuss both campaigns in February.

Hundreds of our supporters have emailed their MPs directly or sent them a #DefendNature postcard and we have kept campaign issues firmly in the spotlight through use of the media, digital communications and in direct communications to our members and supporters.

In March, our CEO met with both Jesse Norman MP and Sir Bill Wiggin MP to discuss our concerns and how we can work together.



CASE STUDY:

Community collaboration in Leominster

Our Community Organiser Tracy Price is connecting a number of groups in Leominster to take action together including Leominster In Bloom, Leominster Town Council grounds team, Age UK and Transition Leominster. They came together for the first time to provide some new bird boxes for the grounds of the church. The boxes were made by the men attending the AGE UK Men's Shed and the groups met to install them in March 2023.



INSTALLING BIRD BOXES / LEOMINSTER (C) HWT, LEDBURY WILDLIFE WATCH CLUB (C) HWT



SARAH KING (C) HWT

Sustaining our Future

Embedding effective governance and business planning

This year has seen the Trust refresh its governance implementing a "People Committee" to better support staff and volunteers; improving the clarity of responsibilities and decision making between Board of Trustees, Finance Committee and People Committee. The Board has grown welcoming four new Trustees and has also nominated "Trustee Leads" to provide oversight for key areas of work, for example in the area of Health and Safety or Fundraising, as well making a key contribution to the shaping and delivery of work where relevant and appropriate. The Trust, for the first time, has also implemented a 3-year budget development and supporting business planning process. This will now be reviewed on an annual basis, supporting sound financial decisions.

Grow and diversify funding streams

Refreshing our strategy also emphasised the need to grow unrestricted income, whilst also continuing to grow restricted funding. To this end, we have refreshed our legacy and major donor giving strategies while building strategic corporate relationships and exploring novel funding opportunities such as habitat banking and Biodiversity Net Gain with our regional partners. We have begun to improve our membership journey and membership retention strategy to achieve further growth in our membership in order to secure our financial future, and to strengthen the Trust as a force for change.

Develop an inclusive workplace for all staff and volunteers

We have made good progress on developing our workplace for all, starting with the development of a broader and inclusive Management Team that is working hard to involve and listen across our teams. Pay was increased by 5% during the year in addition to the annual increase to support with rising inflation and the costs of living. We have also refreshed our Learning and Development Guide, have booked a high-quality EDI practitioner and have identified coaching and action learning as skills that can continue to support our professional development.

Sustaining our Future at Queenswood

Autumn 2022 marked the end of the 'Green Heart of Herefordshire' project managed by our Queenswood partners New Leaf Sustainable Development who were funded for this work by the National Lottery Heritage Fund. This project investigated governance, financial resilience and engagement of a wider range of the community at our busiest nature reserve: Queenswood Country Park and Arboretum. Valuable insight was gained through the work of consultants 'Resources for Change' including understanding what people loved about Queenswood, barriers to visiting and improvements that could be made. This has guided decisions on team structure, Queenswood activities and events and our future strategy. Queenswood has accumulated a financial loss over the years which was exacerbated by ash die back works undertaken in 2022. The strategy is aiming to mitigate the losses by taking over the running of the Queenswood café on 1 March 2024 and to attract more income from events held at the site.

The project also provided staff and volunteer training focused on Visitor and Customer Service, First Aid and Conservation and Climate.



CASE STUDY:

Hereford charity shop opens

In October, we opened a second shop, in Church Street in the heart of Hereford's independent quarter, selling quality second-hand clothes and books alongside new items including wildlife-themed gifts, eco household products and the best in nature writing. Our first shop opened in Ledbury in 2017 and this year contributed more than £17,700 to the Trust's fundraising under the management of Debbie Bean and Nicky David, supported by a fantastic team of volunteers. While the current financial climate is challenging across the retail sector, we have successfully begun to build a new donor, customer and volunteer base for our new shop this year which we hope will lead to strong sales over time.



CASE STUDY:

Hoople fund refurbishments at Queenswood Country Park & Arboretum

To celebrate their 10th Birthday, Hoople Group sponsored the refurbishment of the popular viewpoint area at Queenswood Country Park and Arboretum which needed new surfacing and fencing. Audrey Clements, CEO of Hoople said "We recognise the importance of getting outdoors and how it benefits our wellbeing, especially when juggling busy lives. We are pleased to have been able to give back to the local community and contribute to this important project, whilst prioritising the wellbeing of our employees, too." We have continued to develop relationships with businesses across Herefordshire and are grateful for the support of all our corporate members and supporters.

CASE STUDY:

Teddies support Herefordshire's wildlife

Susan Collard, who sadly passed away in 2022, chose the Trust to be the beneficiary of the proceeds of the sale of her incredible collection of over 4,000 vintage and antique teddy bears. In 2022/3 this raised a fantastic £37,646 for the Trust from a specialist auction sale with further sales to follow in 2023/4. We have continued to promote Gifts in Wills to our members throughout the year and hope others will be similarly inspired to remember the Trust in their Wills.

AUDREY CLEMENTS: HOOPLE; CEO (C) HWT; HEREFORD SHOP FRONT: (C) HWT

Financial Review

Review of the financial position at year end

The Trust's total income for the year increased to £1865,600 (2021/22: £1,587,446), mainly due to an increase in membership, grant income and legacy income. Our ongoing success in recruiting new members, combined with an increase in annual subscriptions, led to a 11.4% rise in membership to over 7,250 members.

Financial effect of significant events

Expenditure within the Trust rose over the year to £1,825,867 (2021/22: £1,412,894) which reflects the increased grant related activities and the addition of a new shop in Hereford.

Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both unrestricted and restricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. Unrestricted funds amounted to £367,273 at 31 March 2023 (31 March 2022: £482,125).

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold.

Our free reserves as at 31 March 2023 were £367,273 (31 March 2022: £482,125) representing over 5 months of Herefordshire Wildlife Trust's expenditure. This is below the bottom end of our current target range for free reserves of 6-9 months expenditure and we intend to build reserves up to this level over the next 24 months.

Investment performance

The Finance Committee has adopted a policy of investing funds to produce the best financial return within an acceptable level of risk. This involves investment in a range of medium-risk stocks and shares with a view to generating both income and capital growth, whilst maintaining a balance between investments and funds held on deposit. Ethical considerations are important to the Trust and our policy has been reviewed to give broader consideration to investments that enhance biodiversity, promote wildlife conservation and support environmental protection, whilst balancing Trustees' overarching duty of sound financial management. The Trust's investment policy is reviewed by the Finance Committee annually. Funds were invested by Brewin Dolphin to the end of March 2023 but have since been moved to the CCLA Charities Ethical Investment Fund, under their Risk Category 4 – moderate risk, on a discretionary basis. The value of funds under management was £248,234 at 31st March 2023.

Principal risks and uncertainties

The Trustees regularly review the risks the charity face and where appropriate establish processes and procedures to mitigate those risks identified, including, where appropriate, putting in place insurance and setting aside financial reserves and taking active steps to maintain positive relationships with our key stakeholders. The Trust's principal risks and uncertainties are summarised as follows:

1. Significant challenges in recruiting and retaining staff due to wage inflation and the volatility in the UK jobs market
2. Systems breach/IT fraud/Cyber-crime; increased risk of data breaches, virus and malware attacks and sophisticated attempts at online financial crime
3. Rising costs and inflationary pressures of energy, materials and supplier costs may lead to greater unrestricted contributions to projects and greater likelihood of increased core costs
4. Risk of UK Government policy to reinvigorate the economy,

Plans for future periods

not accounting for wildlife and environmental factors, instead favouring commercially focussed activity including housing development and large infrastructure plans to the detriment of wildlife.

5. Greater public awareness of complex environmental issues challenges the Trust to have sufficient resource and capacity to react and respond in a timely manner
6. The occurrence of an event that threatens the reputational damage or integrity of the Trust
7. Sudden loss of key personnel or our head office communication and IT systems
8. Potential for overtrading with limited resource to deliver a large, diverse range of projects

Going Concern

The Board of Trustees considered the status of the Trust as a going concern in September 2023, considering the 2022/23 year-end results for unrestricted funds and the forecast for 2023/24 and 2024/25. The Board concluded that the Trust should be regarded as a going concern.

From April 2023, for the coming three years, we will be fully implementing the new strategy and operational plan developed through 2022/3. Our departments and activities are now aligned under the three pillars of Nature Recovery, Nature Action and Sustaining our Future and we will continue deliver against our key objectives with a range of ongoing and new activities and projects including:

Nature Recovery

- Wye Adapt to Climate Change project which begins 2023/4 and runs for three years, in partnership with Radnorshire Wildlife Trust and Wye Valley AONB. The project aims to create a self-sustaining Wye catchment community that can recover nature, create a climate resilient landscape and enable long-term transformation.
- Continued work to Recover our Rivers through practical work (funded in 2023/4 by Environment Agency), land advice and campaigning.
- Identifying flagship nature reserves where will we prioritise investment to increase public engagement
- Restoration of Bartonsham Meadows. Some grant funding is already secured for this with other applications planned for 2023/4.
- Improving Lugg Meadows for key floodplain meadow species through the Species Recovery Programme grant.
- Continuing to grow our land advice service through dedicated staff and projects including Severn Treescapes
- Developing a model for nature recovery at landscape scale through continued development of the Wilder Marches partnership project.

Nature Action

- Launching our Nature Action Network which will connect groups across the county, supporting them to take practical action, exercise influence for positive change and share skills and experience.
- Codeveloping a new programme with Rural Media to engage young people (16-18) and support them to develop skills and knowledge around wildlife conservation and campaigning and digital media skills.
- Developing clear offers for schools to collaborate with us.

Sustaining our Future

- Taking on the management of the café at Queenswood once the current tenancy ends (2024)
- Increasing the number and scope of our paid-for events and workshops
- Further integrating our CRM with our finance software, Xledger, and communications software, Mailchimp and Xledger with BreatheHR, Stripe and Co-Op banking.
- Moving our current digital filing system to Sharepoint
- Grow our corporate support and partnerships to generate at least £13,700 in 2023/4 and influence key sectors including housing, food and farming.

Fundraising

Herefordshire Wildlife Trust operates to high fundraising standards. We are registered with the Fundraising Regulator and follow its Code of Fundraising Practice and Fundraising Promise. We will always be clear, open and honest when communicating with supporters. We respect their privacy and contact preferences.

We maintained our fundraising income last year by adapting many of our activities to a virtual model, working hard to engage supporters, and by leveraging support from the wider public.

To raise awareness of our work with our supporters and the public, we maintained our presence in the local press and on social media platforms. We engaged with supporters directly by with regular newsletters, emails and dedicated online events. This generated additional on-line memberships, some significant individual donations and encouraged membership retention, a good achievement in the context of the cost of living pressures.

We have a contract with Southwest Wildlife Fundraising Limited (SWWFL) to improve our membership recruitment. SWWFL comply with all relevant standards, including protection of the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. SWWFL follow all applicable regulations, laws and the Fundraising Code of Practice and are responsible for dealing with any complaints regarding their activities.

We set and monitor a range of key performance indicators for SWWFL.

Complaints

We're committed to excellent customer service and welcome comments and feedback about the way we work. Every complaint is taken seriously and dealt with in line with our Complaints Procedures, which we reviewed this year. We try to resolve complaints as quickly and efficiently as possible, and in a personal, fair and confidential way. We have received no formal complaints this year regarding any of our fundraising activities, or indeed any of our other activities.

General Data Protection Regulations

There have been no known infringements of GDPR.

Structure, Governance & Management

The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in England and Wales. The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, with a further amendments in October 2020 and October 2022.

The Trust is governed by a Board of Trustees, consisting of up to twelve Trustees, meeting normally five times a year. Trustees are elected at the relevant Annual General Meeting (AGM). The Board of Trustees has the power to co-opt Trustees for a period up to next Annual General Meeting, to fill casual vacancies. Elected Trustees may serve a term of up to nine years, subject to re-election every three years. There are three committees of the Board covering Finance, Acquisition and Disposal of reserves, and People. The Board also maintains a Conservation Advisory Committee

Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company, with control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the AGM.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of up to three existing Trustees interviews prospective candidates and makes recommendations for appointment, based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct, the terms and conditions of service, the latest audited accounts, the Charity's governing documents and

contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the Trust. There is a Trustee training budget for governance-related issues, which includes provision for two 'all Trust' meetings of staff and Trustees each year.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans. The Trustees undertook a recruitment process to appoint a new CEO, Jamie Audsley to succeed Helen Stace who retired in July 2022.

The Trust is a member of The Wildlife Trusts (TWT) federation of 46 individual Wildlife Trusts co-ordinated and supported by the Royal Society of Wildlife Trusts (Charity number 207238). RSWT facilitates effective coordination and cooperation across the movement and undertakes lobbying and public relations on behalf of all Wildlife Trusts, giving the Trust a national voice and profile. Members have the use of RSWT's branding and benefit from access to resources, best practices and experience of other members.



References & Administrative Details

Registered Company number: 743899 (England and Wales)
Registered Charity number: 220173
Registered Office: Queenswood Country Park, Dinmore Hill,
Leominster HR6 0PY

Trustees

Alison McLean	Chair from 3 March 2022
Matt Williams	Vice Chair from 3 March 2022
Debbie Beaton	
Jake Bharier	
William Bullough	(resigned 6 October 2022)
Joseph Cole	(appointed 6 October 2022)
Richard Cryer	
Michael Dawson	(appointed 6 October 2022)
Jacob Dowling	(appointed 6 October 2022)
Peter Ford	(resigned 6 October 2022)
Peter Garner	(resigned 6 October 2022)
Becca Hadaway	
Jim Hardy	
Brian Hurrell	(resigned 6 October 2022)
Stuart McMaster	(resigned 25 May 2022)
Jane Seabrook	(appointed 6 October 2022)

Chief Executive

Jamie Audsley

Senior staff

Head of Nature Recovery:	Claire Spicer
Head of Communications & Fundraising:	Frances Weeks
Head of Finance and Operations:	Alex Champ

Senior Statutory Auditor

Lisa Weaver FCCA

Auditors

Thorne Widgey, Chartered Accountants, Statutory Auditors, 2,
Wyevale Business Park, Wyevale Way, King's Acre, Hereford
HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Solicitors

Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ
Lloyd Cooper LLP, Solicitors, 28 South Street, Leominster,
Herefordshire, HR6 8JB

Land Agent

Peter Kirby, ARICS, Sunderlands & Thompsons LLP, Offa
House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Manager

CCLA Investment Management, One Angel Lane, London,
EC4R 3AB

Statutory information

So far as the Trustees are aware, there is no relevant
information (as defined by Section 418 of the Companies
Act 2006) of which the charitable company's auditors are
unaware. Each Trustee has taken all the steps that they
ought to have taken as a Trustee to make themselves aware
of any audit information and to establish that the charitable
company's auditors are aware of that information.

Small Company Exemption

This report has been prepared in accordance with the special
provisions of Part 15 of the Companies Act 2006 relating to
small companies.

Auditors

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

Approved by order of the board of trustees on 29/9/23
and signed on its behalf by:

 A McLean – Chair

Statement of the Trustee's Responsibilities

The trustees (who are also the directors of The Herefordshire Wildlife Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

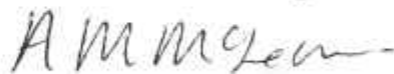
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors on 23/9/23 and signed on the board's behalf by:



A McLean - Chair



Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Limited

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that,

individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

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

Matters on which we are required to report by exception

- We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate

- accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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.

Our responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

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

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

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

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

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

We identified areas of laws and regulations that could

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

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

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

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

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

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

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance

with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

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

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

Use of our report

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

Thorne Widgery Accountancy Ltd

for and on behalf of Thorne Widgery Accountancy Limited
Chartered Accountants Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

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

Date: 6/10/23

Note: The maintenance and integrity of The Herefordshire Wildlife Trust Limited website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

The Herefordshire Wildlife Trust Limited

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

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	460,226	48,266	508,492	662,250
Charitable activities	5				
Landscapes		155,415	661,099	816,514	415,812
Queenswood site		-	-	-	19,999
Engagement		8,197	185,818	194,015	131,499
Other trading activities	3	157,765	24,044	181,809	184,329
Investment income	4	7,195	-	7,195	6,913
Other income	6	4,371	153,204	157,575	166,645
Total		793,169	1,072,431	1,865,600	1,587,447
EXPENDITURE ON					
Raising funds	7	524,329	622	524,951	331,245
Charitable activities	8				
Landscapes		219,268	636,880	856,148	628,846
Queenswood site		-	21,326	21,326	26,025
Engagement		15,208	198,537	213,745	212,923
Other expenditure	10	43,351	166,346	209,697	213,856
Total		802,156	1,023,711	1,825,867	1,412,895
Net (losses)/gains on investments		(17,394)	-	(17,394)	8,504
NET INCOME/(EXPENDITURE)		(26,381)	48,720	22,339	183,056
Transfers between funds	23	(88,471)	88,471	-	-
Net movement in funds		(114,852)	137,191	22,339	183,056
RECONCILIATION OF FUNDS					
Total funds brought forward		482,125	3,906,292	4,388,417	4,205,361
TOTAL FUNDS CARRIED FORWARD		367,273	4,043,483	4,410,756	4,388,417

The Herefordshire Wildlife Trust Limited (Registered number: 743899)

Balance Sheet
as at 31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	15	3,539,245	3,345,963
Investments	16	248,234	242,269
		3,787,479	3,588,232
CURRENT ASSETS			
Stocks	17	21,574	28,352
Debtors	18	201,851	164,143
Cash at bank and in hand		634,502	832,119
		857,927	1,024,614
CREDITORS			
Amounts falling due within one year	19	(234,650)	(149,264)
NET CURRENT ASSETS		623,277	875,350
TOTAL ASSETS LESS CURRENT LIABILITIES		4,410,756	4,463,582
PROVISIONS FOR LIABILITIES	21	-	(75,165)
NET ASSETS		4,410,756	4,388,417
FUNDS	23		
Unrestricted funds:			
General fund		367,271	482,125
Restricted funds:			
Restricted		4,043,485	3,906,292
TOTAL FUNDS		4,410,756	4,388,417

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/3/23 and were signed on its behalf by:


A McLean - Chair

The Herefordshire Wildlife Trust Limited

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Net cash provided by operating activities	1	<u>15,457</u>	<u>326,648</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(282,053)	(122,636)
Purchase of fixed asset investments		(278,287)	(8,013)
Sale of tangible fixed assets		92,338	-
Sale of fixed asset investments		<u>254,928</u>	<u>25,458</u>
Net cash used in investing activities		<u>(213,074)</u>	<u>(105,191)</u>
Change in cash and cash equivalents in the year		<u>(197,617)</u>	<u>221,457</u>
Cash and cash equivalents at the beginning of the year		<u>832,119</u>	<u>610,662</u>
Cash and cash equivalents at the end of the year		<u>634,502</u>	<u>832,119</u>

The Herefordshire Wildlife Trust Limited

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

		31.3.23 £	31.3.22 £	
1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES				
Net income for the year (as per the Statement of Financial Activities)		22,339	183,056	
Adjustments for:				
Depreciation charges		31,532	38,932	
Losses/(gain) on investments		17,394	(8,504)	
Profit on disposal of fixed assets		(35,099)	-	
Decrease/(Increase) in stocks		6,778	(9,617)	
Increase in debtors		(37,708)	(2,291)	
Increase in creditors		<u>10,221</u>	<u>125,072</u>	
Net cash provided by operations		<u>15,457</u>	<u>326,648</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS				
		At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash				
Cash at bank and in hand		<u>832,119</u>	<u>(197,617)</u>	<u>634,502</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate particularly after taking account of the impact of the current external financial environment. They have re-assessed the business plans, income and expenditure projections, and taken the Charity's reserve levels into account. Their conclusion is that there is no doubt about the Charity's ability to continue operating as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approving the financial statements and are assured that the Charity has adequate resources to continue to operate for the foreseeable future.

The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from their cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The Trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

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

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

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

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the SOFA as incurred.

Joint Ventures

The above are recognised under the equity method, on initial recognition the investment in a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Donations	76,588	33,266	109,854	409,487
Gift aid	55,202	-	55,202	49,823
Legacies	103,153	15,000	118,153	10,899
Grants	-	-	-	11,423
Membership	225,283	-	225,283	180,618
	<u>460,226</u>	<u>48,266</u>	<u>508,492</u>	<u>662,250</u>

Grants include Government support of ENIL (2022: £6,090) via the Coronavirus Job Retention Scheme and ENIL (2022: £5,334) via the Small Business Grant. These enabled retention of staff through lockdown and offset the losses incurred due to closure of both shops during lockdown.

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

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fundraising	745	6,170	6,915	10,577
Shop sales	154,104	-	154,104	129,114
Consultancy sales	2,083	17,874	19,957	8,539
Timber sales	833	-	833	36,099
	<u>157,765</u>	<u>24,044</u>	<u>181,809</u>	<u>184,329</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Investment Income	7,195	-	7,195	6,913

5. INCOME FROM CHARITABLE ACTIVITIES

	Landscapes £	Engagement £	31.3.23 Total activities £	31.3.22 Total activities £
Project grants and sponsorship	816,514	194,015	1,010,529	567,310

6. OTHER INCOME

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Gain on sale of tangible fixed assets	-	35,099	35,099	-
Other Income	4,371	458	4,829	1,166
Income relating to joint ventures (Queenswood)	-	117,647	117,647	165,479
	<u>4,371</u>	<u>153,204</u>	<u>157,575</u>	<u>166,645</u>

7. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Staff costs	93,478	-	93,478	18,155
Travel and volunteer expenses	251	-	251	-
Fundraising, marketing and appeal costs	124,259	622	124,881	106,701
Support costs	120,525	-	120,525	74,231
	<u>338,513</u>	<u>622</u>	<u>339,135</u>	<u>199,087</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Purchases	46,661	-	46,661	38,451
Staff costs	51,332	-	51,332	38,057
Shop expenses	50,794	-	50,794	28,361
Support costs	35,927	-	35,927	25,314
	<u>184,714</u>	<u>-</u>	<u>184,714</u>	<u>130,183</u>

Investment management costs

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Investment management costs	1,102	-	1,102	1,975
Aggregate amounts	<u>524,329</u>	<u>622</u>	<u>524,951</u>	<u>331,245</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Landscapes	767,381	88,767	856,148
Queenswood site	21,326	-	21,326
Engagement	180,339	33,406	213,745
	<u>969,046</u>	<u>122,173</u>	<u>1,091,219</u>

9. SUPPORT COSTS

	Management £
Raising donations and legacies	120,525
Other trading activities	35,927
Landscapes	88,767
Engagement	33,406
	<u>278,625</u>

10. OTHER

	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Bad debt provision on New Leaf's share of Queenswood	43,351	-	43,351	-
Expenditure relating to joint ventures (Queenswood)	-	166,346	166,346	213,856
	<u>43,351</u>	<u>166,346</u>	<u>209,697</u>	<u>213,856</u>

11. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Depreciation - owned assets	31,532	38,934
Surplus on disposal of fixed assets	(35,099)	-
Auditors -audit fee	9,135	8,700
Operating leases	18,845	16,130
(Losses)/gains on investments	(17,394)	8,504

12. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' received no remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year two trustees (2022: two) were reimbursed for expenses totalling £400 (2022: £159).

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

13. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	660,875	483,372
Social security costs	56,908	40,449
Other pension costs	30,634	14,835
	<u>748,417</u>	<u>538,656</u>

The charitable company operates a defined contribution pension scheme. The pension cost represents contributions payable by the charitable company and amounted to £34,312 (2022: £26,464), this includes the salary costs in relation to the joint venture.

The key management personnel of the Trust, comprise the Chief Executive, Estates Senior Manager, Conservation Senior Manager and the Head of Finance. The total amount of employee benefits of the key management personnel of the trust were £160,773 (2022: £135,627).

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Average Employees	<u>43</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	300,676	361,574	662,250
Charitable activities			
Landscapes	97,384	318,428	415,812
Queenswood site	-	19,999	19,999
Engagement	-	131,499	131,499
Other trading activities	173,202	11,127	184,329
Investment income	6,913	-	6,913
Other income	1,166	165,479	166,645
Total	<u>579,341</u>	<u>1,008,106</u>	<u>1,587,447</u>
EXPENDITURE ON			
Raising funds	326,452	4,793	331,245
Charitable activities			
Landscapes	231,268	397,578	628,846
Queenswood site	-	26,025	26,025
Engagement	-	212,923	212,923
Other expenditure	-	213,856	213,856
Total	<u>557,720</u>	<u>855,175</u>	<u>1,412,895</u>
Net gains on investments	8,504	-	8,504

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

14. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	30,125	152,931	183,056
Transfers between funds	(456)	456	-
Net movement in funds	29,669	153,387	183,056
RECONCILIATION OF FUNDS			
Total funds brought forward	465,568	3,770,109	4,235,777
As previously reported	(13,212)	(17,204)	(30,416)
Prior year adjustment	-	-	-
As restated	<u>452,456</u>	<u>3,752,905</u>	<u>4,205,361</u>
TOTAL FUNDS CARRIED FORWARD	<u>482,125</u>	<u>3,906,292</u>	<u>4,388,417</u>

The above relates to the year ended 31 March 2022.

15. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Share of joint venture fixed assets £	Improvement to property £
COST				
At 1 April 2022	2,178,571	4,750	851,992	379,369
Additions	269,593	-	5,083	2,227
Disposals	-	-	-	(50,170)
Reclassification	205,000	-	25,964	(205,000)
At 31 March 2023	<u>2,653,164</u>	<u>4,750</u>	<u>883,039</u>	<u>126,426</u>
DEPRECIATION				
At 1 April 2022	-	4,750	102,240	-
Charge for year	-	-	21,325	-
Reclassification/transfer	-	-	17,326	-
At 31 March 2023	<u>-</u>	<u>4,750</u>	<u>140,891</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,653,164</u>	<u>-</u>	<u>742,148</u>	<u>126,426</u>
At 31 March 2022	<u>2,178,571</u>	<u>-</u>	<u>749,752</u>	<u>379,369</u>

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

15. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	87,670	62,441	84,490	52,903	3,702,186
Additions	5,150	-	-	-	282,053
Disposals	-	-	-	-	(50,170)
Reclassification	(3,000)	(40,479)	-	(3,729)	(21,244)
At 31 March 2023	<u>89,820</u>	<u>21,962</u>	<u>84,490</u>	<u>49,174</u>	<u>3,912,825</u>
DEPRECIATION					
At 1 April 2022	73,829	47,189	75,578	52,637	356,223
Charge for year	4,011	300	5,630	266	31,532
Reclassification/transfer	(1,699)	(26,073)	-	(3,729)	(14,175)
At 31 March 2023	<u>76,141</u>	<u>21,416</u>	<u>81,208</u>	<u>49,174</u>	<u>373,580</u>
NET BOOK VALUE					
At 31 March 2023	<u>13,679</u>	<u>546</u>	<u>3,282</u>	<u>-</u>	<u>3,539,245</u>
At 31 March 2022	<u>13,841</u>	<u>15,252</u>	<u>8,912</u>	<u>266</u>	<u>3,345,963</u>

Included in the reclassification values is a net adjustment of £7,069 in relation to assets owned by the joint venture.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 April 2022	55	242,214	-	242,269
Additions	-	30,108	248,179	278,287
Disposals	-	(261,739)	-	(261,739)
Revaluations	-	(10,583)	-	(10,583)
At 31 March 2023	<u>55</u>	<u>-</u>	<u>248,179</u>	<u>248,234</u>
NET BOOK VALUE				
At 31 March 2023	<u>55</u>	<u>-</u>	<u>248,179</u>	<u>248,234</u>
At 31 March 2022	<u>55</u>	<u>242,214</u>	<u>-</u>	<u>242,269</u>

The listed investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Listed investments	31.3.23 £	31.3.22 £
UK Fixed interest securities	-	38,598
UK Equities and equity funds	-	139,277
Overseas equity funds	-	64,339
	<u>-</u>	<u>242,214</u>

On 3rd April 2023 the charity's investments were transferred from Brewin Dolphin's management to CCLA and subsequently invested in the COIF Charities Ethical Investment Fund which adheres to investment policies that are consistent with the mission, ethos and values of the Trust.

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

16. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Shares in group undertakings £	Cash and settlements pending £	Totals £
Cost	<u>55</u>	<u>248,179</u>	<u>248,234</u>

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

Queenswood Partnership Agreement
Registered office: N/A - no separate legal entity
Nature of business: Conservation

The Herefordshire Wildlife Trust Limited is in a joint venture arrangement with New Leaf Sustainable Development Limited to manage and run the operations at Queenswood and Bodenham Lake. There is no separate legal entity for this joint venture, all operations are administered through the Herefordshire Wildlife Trust.

The Herefordshire Wildlife Trust has a 55% share in the partnership which was entered into on 16th May 2016, which exception of the lease of the site which, in recognition of the joint and several liability of the Trust and New Leaf as the lessees, has been treated as being held in 50:50 proportion.

The Herefordshire Wildlife Trust's 55% share of income, expenditure, assets and liabilities has been recorded in the financial statements.

The respective shares of the partners in the joint venture were as follows:

	HWT £	NL £	2022/23 Total £	HWT £	NL £	2021/22 Total £
Fund brought forward	(20,366)	-	(20,366)	37,176	30,416	60,592
Income	117,647	96,257	213,904	165,480	135,392	300,872
Expenditure	(166,347)	(139,608)	(305,955)	(213,857)	(174,973)	(388,830)
In year deficit	(48,700)	(43,351)	(92,051)	(48,377)	(39,581)	(87,958)
Transfer of NL share of deficit to HWT	(43,351)	43,351	-	(9,165)	9,165	-
Balance carried forward	<u>(112,417)</u>	<u>-</u>	<u>(112,417)</u>	<u>(20,366)</u>	<u>-</u>	<u>(20,366)</u>

The carried forward deficit at 31 March 2023 has been supported from the charity's unrestricted funds, the breakdown is shown in the table below:

	£
New Leaf's share of deficit - Provided in SOFA as a bad debt provision against unrestricted funds	(43,351)
HWT share of deficit - Overdrawn fund transferred from restricted to unrestricted funds (see note 21)	(69,066)
Total in year reduction of unrestricted funds from joint venture deficits	<u>(112,417)</u>

16. FIXED ASSET INVESTMENTS - continued

Queenswood and Bodenham Lake C.I.C

Registered office: Queenswood Country Park, Dinmore Hill, Leominster, Herefordshire, England, HR6 0PY

Nature of business: Conservation

Class of share:	% holding	31.3.23	31.3.22
Ordinary	55	£	£
Aggregate capital and reserves		55	55

The investment figure in the Company Balance Sheet also includes £55 (2022: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

17. STOCKS

	31.3.23	31.3.22
Finished goods	£ 21,574	£ 28,352

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
Trade debtors	£ 26,872	£ 41,707
Amounts owed by participating interests	12,923	-
Other debtors	12,958	35,938
Share of joint ventures current assets	13,735	-
VAT	5,543	-
Accrued income	120,215	76,916
Prepayments	9,605	9,582
	<u>201,851</u>	<u>164,143</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
Trade creditors	£ 197,770	£ 84,611
Amounts owed to participating interests	-	44,835
Social security and other taxes	6,240	10,295
VAT	-	5,254
Other creditors	1,320	2,336
Deferred income	15,817	1,736
Share of joint ventures current liabilities	7,376	-
Accrued expenses	6,127	197
	<u>234,650</u>	<u>149,264</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred income	31.3.23	31.3.22
	£	£
Deferred income at 1 April 2022	1,736	1,736
Resources deferred in the year	15,817	15,817
Amounts released from previous year	(1,736)	(1,736)
	<u>15,817</u>	<u>15,817</u>

Deferred income related to grant funding.

20. LEASING AGREEMENTS

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

	31.3.23	31.3.22
Within one year	£ 11,892	£ 9,715
Between one and five years	857	857
	<u>12,749</u>	<u>10,572</u>

21. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
Provisions	£ -	£ 75,165

A provision was made in the 2021/22 accounts for remedial expenditure on Ash dieback due to the condition existing at the year end. A best estimate of expenditure was calculated and 55% of the costs have been recognised on the SoFA and balance sheet in line with the partnership agreement with New Leaf Sustainable Development Limited. During 2022/23 the remedial work was completed and the provision was accordingly released.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
Fixed assets	£ 5,631	£ 3,533,614	£ 3,539,245	£ 3,345,963
Investments	248,179	55	248,234	242,269
Current assets	330,935	526,992	857,927	1,024,614
Current liabilities	(217,474)	(17,176)	(234,650)	(149,264)
Provision for liabilities	-	-	-	(75,165)
	<u>367,271</u>	<u>4,043,485</u>	<u>4,410,756</u>	<u>4,388,417</u>

23. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	482,125	(26,383)	(88,471)	367,271
Restricted funds				
Restricted	3,906,292	48,722	88,471	4,043,485
TOTAL FUNDS	4,388,417	22,339	-	4,410,756

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	793,168	(802,157)	(17,394)	(26,383)
Restricted funds				
Restricted	1,072,432	(1,023,710)	-	48,722
TOTAL FUNDS	1,865,600	(1,825,867)	(17,394)	22,339

Comparatives for movement in funds

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	460,668	(13,212)	30,485	4,184	482,125
Designated Funds	5,000	-	(360)	(4,640)	-
Restricted funds					
Restricted	465,668	(13,212)	30,125	(456)	482,125
Restricted	3,770,109	(17,204)	152,931	456	3,906,292
TOTAL FUNDS	4,235,777	(30,416)	183,056	-	4,388,417

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	579,341	(557,360)	8,504	30,485
Designated Funds	-	(360)	-	(360)
Restricted funds				
Restricted	579,341	(557,720)	8,504	30,125
Restricted	1,008,106	(855,175)	-	152,931
TOTAL FUNDS	1,587,447	(1,412,895)	8,504	183,056

23. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds					
Fixed Assets					
Core	9,795	-	(5,925)	-	3,870
Marketing	1,064	-	(463)	(247)	848
Nature Reserves (b)	2,188,562	-	(1,825)	269,426	2,456,163
Orchard Origins	1,064	-	(462)	247	849
Play Rangers Office	964	-	(134)	(830)	-
Queenswood	-	-	-	-	-
QW shop	924	-	(308)	87	703
Tretawdy farm	375,957	-	-	(47,773)	328,184
Wildplay	1,197	-	(595)	246	848
Queenswood and Bodenham lake (e)	765,459	-	(21,326)	(1,985)	742,148
	3,344,986	-	(31,038)	219,665	3,533,613

Net Current Assets

Building Better					
Opportunities	(7,241)	27,067	(27,103)	4,285	(2,992)
Carbon Reduction Fund	9,622	-	(1,440)	-	8,182
Children in Need	(8,241)	10,500	(8,363)	6,104	-
Delivering the nutrient	(103,746)	69,534	-	34,212	-
Ice Age Pounds	(64,745)	97,544	(43,921)	11,122	-
Lower House Farm (a)	42,148	4,147	(8,825)	1,795	39,265
Lugg Living Landscapes					
Projects (d)	32,748	19,898	(81,504)	32,933	4,075
Management and Upkeep of					
Nature Reserves	449,173	133,279	(63,429)	(284,620)	234,403
Nature Nurture Nourish	8,804	98,779	(96,839)	21,817	32,561
Network 4 Nature	(10,868)	261,749	(230,217)	(20,000)	664
HWT's share of Queenswood reserves	(20,366)	117,647	(166,347)	69,066	-
Severn Treescapes	-	16,419	(16,389)	-	30
Tretawdy Reserve	66,109	35,304	(7,919)	47,773	141,267
Weobley Wildlife	48,486	600	(5,453)	-	43,633
Wilder Herefordshire	97,225	123,845	(172,914)	(72,988)	(24,832)
Wildplay Rangers	14,958	26,634	(31,437)	18,321	28,476
Individual funds less than £5,000	7,240	29,485	(30,573)	(1,014)	5,138
	561,306	1,072,431	(992,673)	(131,194)	509,870

Total Restricted Funds 3,906,292 1,072,431 (1,023,711) (88,471) 4,043,483

Fixed assets	978	-	(497)	5,150	5,631
Current assets	481,147	793,169	(801,659)	(111,015)	361,642
Total Unrestricted Funds	482,125	793,169	(802,156)	(105,865)	367,237

Total Funds Charity 4,388,417 1,865,600 (1,825,867) (17,394) 4,410,756

23. MOVEMENT IN FUNDS - continued

(a) The Lower House Farm funds were obtained specifically to purchase and repair the farmhouse for use as a headquarter office and to purchase and manage the adjacent nature reserve land. The Trust has since relocated its Headquarters and subsequently Lower House Farmhouse has been sold, retaining the adjacent reserve. Of the sale proceeds, £170,000 was restricted for the purpose establishing a new headquarters and managing the nature reserve.

(b) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.

(c) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.

(d) The Lugg Living Landscapes projects aim to reduce phosphate and sediment pollution as well as creating connected habitats for wildlife to travel through. Funding has been received from the Environment Agency, Natural England and the Wye and Usk Foundation via DEFRA for river restoration works and soil management advice.

(e) HWT, in a joint venture partnership with New Leaf Sustainable Development Limited (a C.I.C), entered into joint 99 year leases for Queenswood Country Park and for Bodenham Lake as asset transfers from Herefordshire Council. At the time of acquisition, HWT placed 50% of the value of this asset onto the balance sheet and has been depreciating these leases at 2% pa subsequently. In addition to the lease, 35% of other fixed assets, as per the partnership agreement, have been recognised on the balance sheet.

Funds in deficit

Restricted projects that are ongoing at the year end and are expected to receive further funding, may be in deficit due to timing of the claims. This deficit is rectified in the next financial year. Where a restricted project has been underfunded, the shortfall is supported by the unrestricted monies, via a transfer between funds.

Transfers between funds

During the year the following transfers between funds have been made.

	Unrestricted £	Restricted £
Transfer of appeal funds to restricted fixed assets funds		257,151
Restricted Fixed		
Restricted Current		(257,151)
Transfer of Queenswood deficit to unrestricted	(69,066)	69,066
Transfer of Tretawdy Farm profit on sale		(47,773)
Restricted Fixed		
Restricted Current		47,773
To cover short fall in funds for in year reserves purchase	(12,442)	12,442
Movement between projects	(6,963)	6,963
	(88,471)	88,471

24. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £10,040 (2022: £11,360). The Trust also purchased publications and other sundries from the RSWT amounting to £19,054 (2022: £20,823). The trust also made sales to RSWT of £18,262 (2022: £17,424). At the year end there was a balance of £3,568 (2022: £Nil) due to RSWT.

25. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

Our corporate supporters

We are proud to work in partnership with local businesses to support nature's recovery.

Working with others is crucial to tackling the nature and climate crises. Now, more than ever before, we are noticing that businesses are recognising the role they play in helping to bring nature closer to where people live, work and play. Through these partnerships, more space for nature is created in housing and infrastructure developments, farmland is improved for nature, employees get involved with habitat restoration and feel more fulfilled for doing so, and more opportunities are created for people to engage with nature.

EAT SLEEP LIVE
HEREFORDSHIRE

wcm+a
British Draining

Herefordshire
County BID

GATTERTOP
DRINKS
Co
ORPHANS
PRESS est. 1873



herbfarmacy
SKINCARE

HEREFORDSHIRE
WESTONS
CIDER MAKERS
1880



WYE VALLEY
BREWERY



GATTERTOP DRINKS CO. WESTONS CIDER



S: E GRIPPIN & WYLDONING WITH STAFF FROM NATIONAL HIGHWAYS AT CASK TREE FARM (C) HWY

Our Funders

many thanks to all the funders who have supported us to deliver projects this year



Made possible with

Heritage Fund



Green Recovery Challenge Fund



BBO Herefordshire
where will your journey take you?



We also value and benefit from The Wildlife Trusts national partnerships which include:



Herefordshire Wildlife Trusts is part of a movement made up of 46 Wildlife Trusts and a central charity (the Royal Society of Wildlife Trusts). Each is an independent charity with a shared mission.

Help us achieve our vision of a wilder Herefordshire: more nature, everywhere

- Join us as a member
- Remember us in your will
- Speak up for wildlife
- Volunteer your time
- Partner with us.

Get in touch...

enquiries@herefordshirewt.co.uk

01432 356872

Follow us...



THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

England & Wales - Charity number 220173

Accounts

The Herefordshire Wildlife Trust Limited



**Herefordshire
Wildlife Trust**

Annual Report and Financial Statements

Year ended: 31 March 2022

Charity no: 220173

Company no: 743899



Fieldfare in winter



A fine display of the rare Globeflowers at our Upper Welson Marsh Nature Reserve in 2021

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Report of the Trustees (pages 2 to 25)

1. INTRODUCTION TO REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have had an exciting year this year, meeting our objectives as we bounce back from Covid. We made more new wildlife islands at Bodenham Lake and improved interpretation, site access and habitat management on our Reserves. Our mammoth Ice Age Ponds project continued to enthral the public and survey and manage ponds. Our new Wilder Herefordshire projects are reviewing Local Wildlife Sites and advising individuals, community groups, landowners and farmers on actions they can take to restore wildlife. The parlous state of our rivers was high on the political agenda, and we called for action on phosphate pollution and supported citizen science groups monitoring water quality. We introduced more people to nature and helped them to towards taking their own action for wildlife. Our volunteers are key to this and our Nature Nurture Nourish project has been instrumental in improving the way we recruit, support and look after our volunteers.

2. CHARITABLE OBJECTIVES AND PURPOSE

The objectives of the Trust, as stated in the Memorandum of Association are:

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

- wildlife considered to be worthy of protection for the public benefit and its habitats
- places of natural beauty
- places of zoological, botanical, geographical, archaeological or scientific interest
- features of landscape with geological and physiographical value

In any ways that are available in law and in particular, but not exclusively, by promoting biodiversity.

- To advance the education of the public in the principles and practice of:
 - sustainable development
 - biodiversity conservation
- To promote research in all branches of the study of the natural world which will be for the public benefit and to record and/or publish the useful results thereof.

Herefordshire Wildlife Trust's Vision

A Herefordshire richer and more diverse in wildlife, bringing its people closer to nature.

Our priorities are:

Caring for Wildlife and Wild places

Creating “more, bigger, better and better-connected places” where people and wildlife thrive.

Inspiring people to act for nature

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and place a wildlife rich world at the heart of education and learning for all.

... and to achieve the above:

Greater investment in wildlife and people

Increasing and diversifying our funding base by encouraging grant funding bodies, statutory organisations and other partners, businesses and individuals to invest in achieving our conservation objectives.

3. ACHIEVEMENTS & PERFORMANCE

3.1 CARING FOR WILDLIFE AND WILD PLACES

Creating more, bigger, better and better-connected places where people and wildlife thrive.

3.1.1 Managing and improving our Nature Reserves for wildlife and people

Our objective: to manage our Nature Reserves to maximise their wildlife value and showcase the Trust to the public.

We have been making great progress. We have started to deliver the works identified in our Reserves Audit with funding from Severn Waste, the Woolhope Dome Environmental Trust and through Countryside Stewardship. We have also commenced a review of the Reserves Management Plans and formal monitoring of the reserves, starting with Common Standards Monitoring of grasslands.

As in previous years, we have been supported in our work by our Reserves Team Trainees: Ryan, Toby, Andy and Rebecca, together with our growing band of Reserve Wardens and several groups of Reserves volunteers on key Reserves.

Key successes

- A generous benefactor gifted us a new Nature Reserve at Weobley Wildlife Meadows together with a 'dowry' to allow us to plant an orchard, enhance the sward and carry out other works.
- We purchased Norton Wood Orchard, with the support of the Mumford Trust who also provided a dowry for the site. This Reserve includes remnants of several small orchards and 5 ice age ponds.
- We gained The Goggin reserve near Richards Castle, as a legacy gift.
- We launched an appeal to purchase Ail Meadow in the Woolhope Dome and are close to being able to purchase it from the Esmée Fairbairn Trust who are holding it in trust for us.
- We are extremely grateful to Severn Waste for their continued support. This year they donated £32,820 to manage the Trusts Reserves and £75,000 for the purchase of Ail Meadow.

- Through the Woodland Grant Scheme, we continued coppicing, thinning and hedge laying across our suite of woodland Nature Reserves.



Bluebells & ramsons after coppicing in Wern Wood

Volunteers planting a new hedge at Weobley Meadows

- Countryside Stewardship on 10 new sites supported fencing in Quebb and Pages Pasture and bracken control at Tretawdy, Crow Wood, the Parks and the Doward reserves.
- We are grateful to the many graziers who help manage our Reserves despite the challenges of access, water supply and TB testing. These include the charity Jamie's Farm who are working with us for the first time to graze cattle at The Parks and Crow Wood and Meadow.
- Wildflower seed and green hay harvested at the various sites has been strewn at Oak Tree Farm, Common Hill, the Birches and Pages Pasture.
- Storms Arwen, Dennis and Eunice damaged trees at Christopher Cadbury, Common Hill and Little Coppice and we dealt with ash dieback at Nupend and Lea and Pagets.
- The Team produced some excellent on-line blogs and videos explaining our work on Reserves.
- We produced a new version of the Reserves Guide with updated text and maps for all our Reserves old and new.

3.1.2 Managing and improving Queenswood for wildlife and people

Our objective: to work with New Leaf Sustainable Development Ltd to manage the Country Park.

New Leaf gained resilience funding from the National Heritage Lottery Fund to review the partnership governance, prepare a new Business Plan and carry out audience insight reviews. This has resulted in much deliberation regarding alternative management structures. We also changed our carparking contract following significant issues with the charging policies of our previous contractor.

There has been a lot of tree management at Queenswood this year with National Rail working on the northern tunnel portal, the storms bringing down some trees and the need to deal with ash dieback.

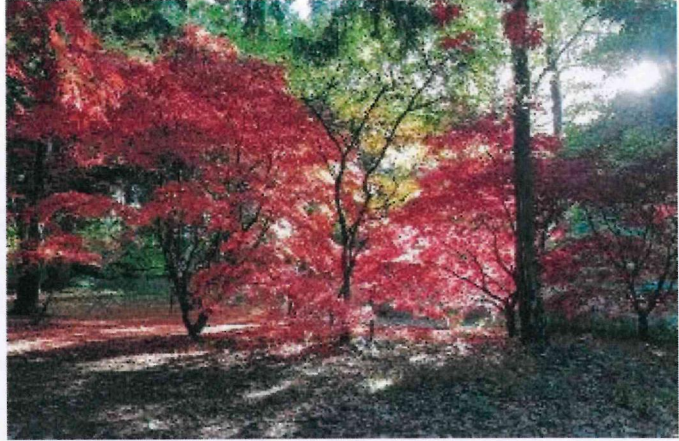
Key successes

- The Visitor Centre was the hub for a University of Sussex Barbastelle bat research project.
- We continued our coppicing programme and management of rides and glades, to create better conditions for woodland wildflowers, butterflies, pollinators and other wildlife.
- We worked with the Coronation Fund to clear some conifers and undergrowth in the Arboretum to give specimen trees more space to develop their natural form.
- Our tree surgery throughout the year kept all major routes through the Country Park safe and minimised the impact of the winter storms.
- Network for Nature funded creation of a new ride/linear glade alongside the A49. Trees coppiced included some ash, which will minimise potential road accidents due to ash dieback.

- We continued our ‘drop in’ sessions for customers to purchase sustainably sourced firewood.



Volunteers cutting sustainable firewood



The Autumn Garden in the Arboretum

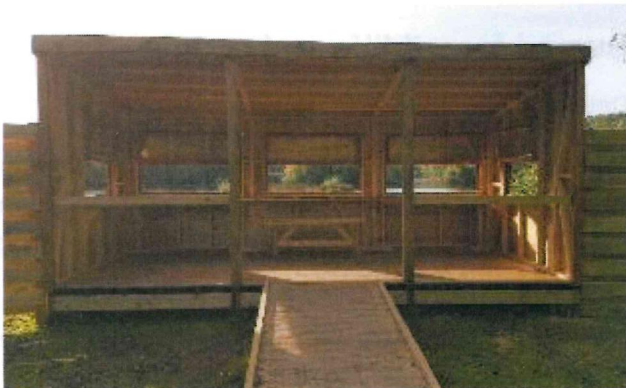
3.1.3 Managing and improving Bodenham Lake for wildlife and people

Our objective: to continue our conservation work at the Lake through our funded projects.

We continue to experience some incidents of anti-social behaviour including an incident where the grazier’s sheep were locked into the southern hide.

Key successes

- We installed a new easy access hide on the east side of the lake, which is already well used by the public to view the new islands.
- The new islands are popular with nesting birds including little ringed plover and oystercatcher.
- Volunteers continued to manage and extend the reedbeds at the west end of the Lake.
- The toad patrol resumed this year with 734 toads rescued.



New easy access hide



Oystercatcher with chicks (Photo: M Colquhoun)

3.1.4 A Wilder Herefordshire

Our objective: to create a Wilder Herefordshire, with more, bigger, better and better-connected places where wildlife and people thrive.

We rely on conservation projects to extend our work from the core Nature Reserves into the wider countryside - to extend the Living Landscape across the wider countryside and into towns and urban areas – bringing nature closer to everyone. Through these projects we advised 52 landowners responsible for 2985ha of land and 26km of watercourse. Conservation projects and landowner advice will continue to be an important part of our work.

Key successes

- Our farm advisor for the Environmental Land Management Scheme Test and Trials project completed 8 farm plans to test and improve the new Farm Environment Plans.



Our farm advisor testing soil



Promoting biodiversity enhancements on a farm walk

- We started our work with Marks and Spencer's producers advising on how to improve their farms for wildlife, including 15 individual Farm Assessments.
- We completed the first iteration of Herefordshire's Nature Recovery Network map, which will be a useful tool in directing conservation projects across the county.
- Our 'Wilder Herefordshire' Green Recovery Challenge team started work, gathering data and agreeing criteria for a review of existing Local Wildlife Sites and ratification of new sites. The team includes a new Farm advisor working to improve connectivity between sites.
- We recruited a Community Outreach officer to support and advise the growing number of community groups and individuals wanting to take action for nature.
- We supported Friends of the Upper Wye in their citizen science programme, Verging on Wild conserving road verges and Friends of Bartonsham Meadows in negotiating with the Church Commissioners regarding the future of the meadows.

Lugg Living Landscape

This Living Landscape is funded by multiple complementary funding streams including support from the Environment Agency and National Highways. Our projects encompass works at Bodenham Lake and Oak Tree Farm and farm advice in the catchment.

Key successes

- We were awarded National Network funding to carry out wetland creation works at Oak Tree Farm including interception of an outfall carrying road runoff.

- We have strewn green hay and seed to restore the grassland areas at Oak Tree Farm.



Oak Tree Farm in foreground, showing contrast with agricultural land across the river

- We have supported farmers with fencing along watercourses, undertaken riparian tree management and funded cover crops to reduce soil erosion and run-off into watercourses
- We also advised on the creation of interception ponds at Derndale, designed as Natural Flood Management attenuation ponds to reduce flooding in Wellington.
- We liaised with Tarmac regarding the restoration plans for Wellington Gravel Pits, a 130ha site in the heart of the Lugg Valley, which will eventually consist of 13 lakes.
- We worked with artist John Symonds on his 'Flood of Colour' project in the Lugg Valley.

Yazor Brooks Project

Our summary for the third year of this project showed how successful this has been, both for the brook itself, for the involvement of the Hereford City Branch volunteers and for the excellent public support. Sadly this year our vigilant volunteers spotted two major pollution incidents, which they were able to report promptly to the Environment Agency to get the incidents investigated.

Key successes

- Over the last 3 years the project has installed 11 leaky dams and 46ha of cover crops for flood attenuation, provided farm advice to the owners of 1800 ha of land, and carried out woodland, copse and tree planting, litter picking, brook clearance and river monitoring.

- Our drive to highlight the potential to turn the Essex Arms site, on the Yazor Brook, into a city wetland Nature Reserve is gaining traction with Herefordshire Council.



Litter clearance on the brook Yazor Brook



Monitoring wildlife in the brook

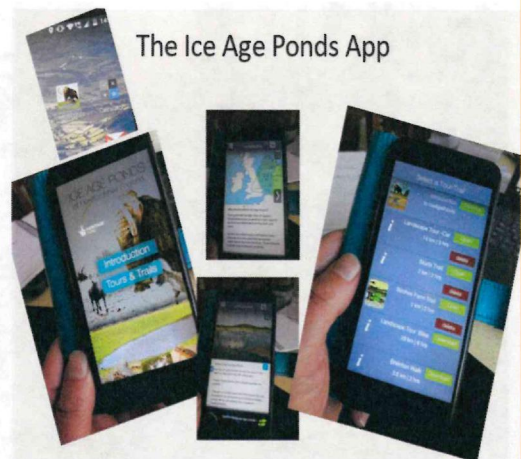
Ice Age Ponds Project

The Ice Age Ponds project, funded by the National Lottery Heritage Fund, is a joint project with Herefordshire Amphibian and Reptile Team and the Herefordshire and Worcestershire Earth Heritage Trust. It is working across the postglacial landscape of north and west Herefordshire researching and restoring ponds originally formed at the close of the Ice Age.

This mammoth project is now drawing to a close and has an impressive list of achievements.

Key successes for the whole project

- We located c1520 Ice Age ponds from aerial images and shortlisted 611 for brief visits, 109 for standard surveys and 20 surveyed in more depth.
- We carried out a range of surveys including seasonal water sampling, geophysical and wildlife surveys, newt surveys and eDNA surveys for medicinal leech.
- We prepared 20 Management plans with 15 ponds restored, re-excavated 2 ghost ponds and agreed ongoing management for 5 legacy ponds.
- Training courses for volunteers and participants and for farmers and landowners helped them to understand the importance of these ponds.
- Our Ice Age Ponds app provides routes for walks, cycling and car tours with interactive virtual reality images and information.
- We held and visited over 50 public events, engaging 1450 people. This included a 'hybrid' Ice Age Pond conference with 40 people attending in person and 50 online.
- Other publicity included an Ice Age Trail through Hereford, two films, 6 interpretation boards, a new website, two museum exhibitions, 10 blogs and lots of media coverage including an appearance on Countryfile.



- 10 local schools participated in 18 Ice Age ponds sessions.



Filming with the BBC



Volunteers managing an Ice Age Pond

3.1.5 Addressing the climate crisis

Our objective: Herefordshire Wildlife Trust is aiming to be carbon neutral by 2030.

This year, we carried out our second annual carbon footprint review, for the year 2020/21. Our footprint was the equivalent of 139 tonnes, which was considerably less than the 193 tonnes from last year. The highest contributions came from livestock grazing our reserves at 44%, followed by material use at 18%. Other high values were from transport costs at 24%, of which the staff commute was 9%, electricity at 7% and working at home costs at 5%. We will be calculating the third year carbon footprint for 2021/22 shortly.

Key successes

- Our staff and Trustees worked together to identify carbon reduction measures for our Carbon reduction strategy, signed off in September 2021.
- We replaced our old storage heaters in our main office with efficient radiant oil heaters, producing a significant reduction in energy use.
- We have nearly completed the switch from petrol powered tools to electric tools (to much acclaim from the volunteers).
- Our new travel policy prioritises travel choice by carbon footprint rather than cost.



We installed a borehole and solar powered pump to provide water for cattle at Parky Meadow.

3.2 **INSPIRING PEOPLE TO ACT FOR NATURE**

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and placing a wildlife rich world at the heart of education and learning for all.

3.2.1 **Encouraging more people to act for wildlife**

Our objective: We aim to take people on a journey from simply noticing nature to actively protecting and conserving wildlife in whatever way they can: in their gardens, supporting our campaigns, by volunteering, or through donations to support our work.

Members: We have been really fortunate in retaining and growing our membership, with an overall growth of 487 members, bringing us to 3,425 memberships and 6231 members.

Key successes

- We bought our new Customer Service System online and carried out a rigorous data review of membership records, eliminating duplicate and erroneous records.
- We provide introductory evenings for new members to tell them more about the Trust and also ran a series of members-only events.
- We had a respectable turnout for the AGM with 25 members, 9 Trustees and 8 staff attending and some great staff presentations.

Volunteers: Through our three-year Nature, Nurture, Nourish project we are improving support for our volunteers. We set up protocols for tracking the work and progress of our volunteers, including regular 'check ins' and offered better training for volunteers and the staff managing them, including Mental Health First Aid. As well as formal training and induction events we laid on social events such as picnics and quizzes.

Key successes

- This year we have 590 volunteers, who donated 1460 hours to supporting wildlife.
- We recruited new Reserve Wardens and now have Wardens for 57 Nature Reserves, supported by a Wardens' network offering meetings and training days.



Trainee Becky



Grassland training for volunteers

- We now have independent Reserves volunteer groups doing great work at Brilley, Clifford Common, Birches Farm, Tretawdy Farm, on the Woolhope Dome Reserves and at The Sturts.

- We have recruited volunteers for a wide range of activities including the shops, our conservation projects, for butterfly transects, the Queenswood DIY group, the Forest Garden, with Engagement Team and with the Reserves work parties.
- We ran 25 training courses, training 107 individuals in First Aid, Mental Health First Aid, various practical Reserve management skills and in survey methodologies such as the Common Standards Survey methodology for grasslands.
- Over the course of the year we trained six young trainees – two of whom subsequently gained paid roles with the Trust
- We also welcomed volunteers from Herefordshire Council who joined our Reserve work parties as part of their corporate giving programme.

Local Branches: Most of the local branches managed to resume their programme of walks, talks and outings this year, though some talks were still held by zoom.

Key successes

- This year we held 19 Branch walks and talks for 411 people. Branch volunteers also supported our other 72 events for members and supporters, which between them attracted 3213 participants.
- Kington Branch raised funds for an upgrade to French doors at the Birches Barn and supported a range of exhibitions and events at the Birches.



Formal opening of the Barn



"Into the Meadows" exhibition at The Barn

- Hereford City Branch continue to be heavily engaged with the Yazor Brooks project and in supporting our efforts to secure a lease on Bartonsham Meadow from the Church commissioners and to encourage Herefordshire Council to create a wetland nature reserve at the Essex Arms site.
- Weobley Branch have been very active in the transformation of Weobley Wildlife Meadows, planting a hedge and orchard, planning the new pond and managing the grassland.

3.2.2 Bringing people closer to nature

Our objective: bringing people closer to nature, making the transition from running most of our engagement online due to Covid to being back outdoors and in person.

Our engagement team had a very busy year, with multiple projects all focussed on connecting people to nature through the Pathways to Wellbeing in Nature and Five Steps to Nature Connectedness.

Connecting new people with nature

We have a range of projects aimed at introducing people to nature.

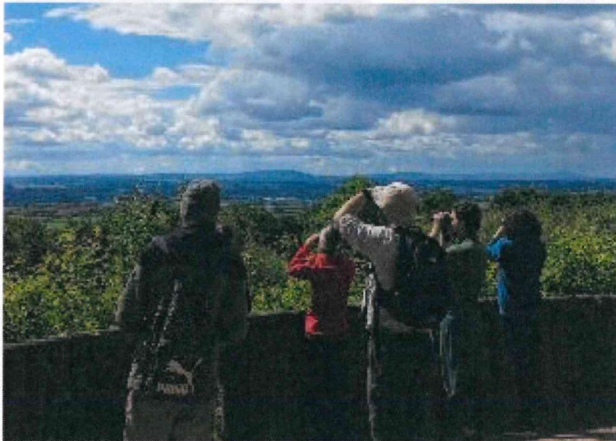
Our Building Better Opportunities project (BBO), in association with Landau, aims to build the skills and confidence of people who are not in work in order to help them into the job market. Places are available

to anyone who is unemployed or economically inactive. The programme aims to support those with mental or physical disabilities, diverse ethnicities, migrants, the over 50s, ex-offenders, the homeless and the long-term unemployed.

Our Thriving Communities Clover project is a social prescribing project funded based at the Ross on Wye Community Garden. We also run a range of similar projects with funders such as the Brailsford Trust and Leominster Town Council. We held a successful gathering at Queenswood Country Park for Social Prescribers to explain our social prescribing offer and advertise the facilities at Queenswood.

Key successes

- Key staff are participating in the University of Derby's Nature Connectedness course.
- We continued our Take Notice of Nature courses online at the start of the year.
- We worked with a Residents' Association in Leominster to create a wildlife garden with unemployed residents.
- The Wellbeing Garden at Queenswood offered a safe starting point for less confident participants who have restored the garden: creating paths, edging the beds with hazel hurdles and planting fruit and vegetables.



BBO introduction to bird watching



Working in our Wellbeing Garden

- We ran BBO courses on Mindful Nature Photography, Orchard Management, Apple harvesting and juicing (producing 1693 bottles of juice).
- We ran courses on Wellbeing in Nature, Getting Creative in Nature, Mindfulness in Nature and Connectedness with Nature. We had really positive feedback:
- "I never noticed all the insects in the trees or the tiny spider webs in the branches. I had never stopped to notice how big and tall the trees are or stood and watched how the river flows. I had never hung around long enough to see the cows in the river or the kingfisher in the bushes . . . To the people who made the group possible I am really grateful, as it came at a time in my life when I really needed it"
- We are helping people to gain confidence by creating blogs and videos of their work and one of our participants told his journey of recovery at the HWT AGM.

Activities for children

Our activities for children are also supported by multiple funding streams. Children in Need (CiN) fund our Nature Tots programme which focuses on supporting families whose children have special development needs, through engagement with wildlife and the outdoors. We run Wildplay sessions for children and families at many different locations funded by Town Councils, the Marches family network, MoD and our Greener generation appeal.

Key successes

- Our CiN project supported 3 families online and 6 in person. During lockdown, we held sessions at Leominster Priory, but as Covid restrictions eased we returned to Queenswood.
- We offered Greener Generation sessions for families on our Nature Reserves at White Rocks, The Parks, The Lugg, Wessington Pasture and Bodenham Lake.



Water play



Winter Craft sessions



Wildlife Watch group

- Our Autumn Antics sessions at Eastnor and Adventure Club and Christmas Craft sessions at Queenswood were very popular with children and families.
- We restarted Wildlife Watch with a group based alternately in Ledbury and Colwall.
- We offered sessions for schools in association with our projects on the Yazor Brooks and Ice Age Ponds, as well as our Ice Age Trails in Leominster and Hereford and interactive sessions at Hereford Museum.
- We have run sessions for Leominster Town Council at Leominster Priory and Barons Cross, for Marches Family Network and at MoD.

Public events

We held a wide range of public events, which members and supporters really appreciated after the restrictions of Covid. These ranged from workshops and exhibitions, through walks and talks to our Ice Age Ponds conference (see above). Many of these events have been recorded and can be viewed on the Herefordshire Wildlife Trust website.

Key successes

- We promoted Dawn Chorus Day and 30 Days Wild, which attracted 644 participants most of whom were not already members of the Trust
- Our Autumn Lecture: Pine Martens with Johnny Birks at The Conquest Theatre, Bromyard was a great evening attended by around 100 people.
- Michael J Hancock held two printing workshops and an exhibition of new prints at the Birches.
- Other workshops at The Barn at the Birches included spoon carving, and introduction to Wool craft and a watercolour workshop as part of our Birches Farm Winter Weekend.
- The “Into the Meadows” exhibition ran at The Barn at Birches Farm in July, launched on National Meadows Day with the official opening of the barn, a guided walk and pop-up painting and poetry, attracting around 40 visitors



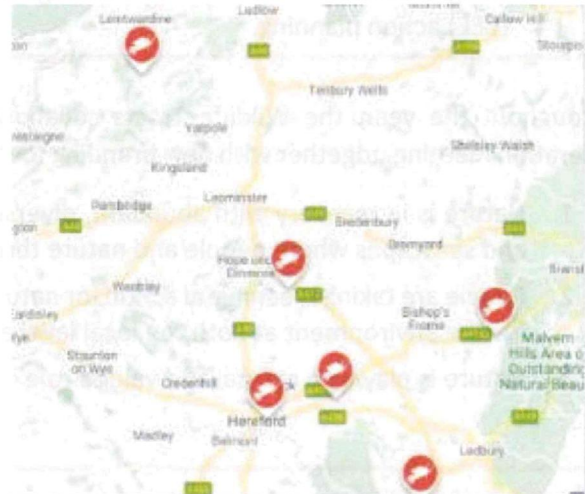
We created a Hedgescape painting for 'The Big Draw' at Birches Farm, with our artist-in-residence Richard Bavin.

Team Wilder

After several failed attempts to obtain funding for a Team Wilder project, we dedicated some of our unrestricted grant from Garfield Weston to kick start an exploratory phase of community organising. We were bolstered by funding from People's Postcode Lottery to provide training and help to embed the approach across the Trust. We have been awarded further funding to start next financial year from the National Heritage Lottery Fund for a NextDoor Nature project working with harder to reach communities but are still seeking funding support for our current work.

Key successes

- We launched our Team Wilder project at the AGM, at a COP26 public event in Hereford and through talks to local branches and interested groups.
- We have met with 6 individuals, 3 churches, 6 Parish Councils and 11 community groups to provide advice on land management.
- Our support ranges from lending of resources, providing leaflets and information boards, support for funding applications, advice on site management or signposting to key experts.
- We established a range of resources on dedicated webpages, for individuals and community groups wanting to take their own action for nature.
- 16 different community groups have registered on our map and 68 groups and individuals signed up to share information and learning as part of Team Wilder.
- A regular Newsletter goes out to everyone who signed up to be part of the Team to connect them with each other and keep them informed of progress.



Our Team Wilder map

3.2.3 Advocacy for wildlife

Our objective: to be a strong and powerful advocate for wildlife.

This year we have continued to speak up for wildlife. The increasingly dire condition of the River Wye and River Lugg has been at the top of the agenda, with phosphate pollution from agriculture, industrial

scale chicken rearing and sewage outfalls all contributing to the problem. We have raised these issues consistently in our media posts and through our representations to MPs, statutory agencies and other organisations and partnerships.

Another important strand to our advocacy this year has been our work with Herefordshire Council on the Climate and Ecological Emergency (CEE). Our CEO made a presentation to the CEE Citizens Assembly and our Head of Conservation sits on the Climate and Ecological Emergency Board. This Group is considering the main issues, developing solutions and pulling together active stakeholders across Herefordshire to work toward a common goal.

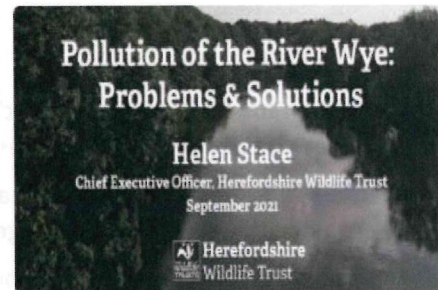
We continued to receive regular, positive local media coverage of our news and events, notably in the Hereford Times and on BBC Radio Hereford and Worcester. We generated media articles and blogs on several major topics over the course of the year which featured in many of the local magazines. We also supported and promoted a range of national campaigns run across the Wildlife Trusts federation.

Herefordshire Wildlife Trust is committed to playing a proactive role in delivering these goals.

Key advocacy activities

- We raised river pollution issues consistently in our media posts and through our representations to organisations and partnerships, particularly Natural England, the Environment Agency and at the Nutrient Management Plan Board.
- HWT alerted statutory agencies to two pollution incidents on the Yazor Brooks.
- In partnership with Natural England, the Wye Valley Area of Outstanding Natural Beauty (AONB), the Malvern Hills AONB and Gloucestershire Wildlife Trust, we produced a Nature Recovery Network map for Herefordshire to inform future conservation activity.
- We worked with Herefordshire Council on Nature Recovery Networks, Local Wildlife Sites criteria and designations and Climate and Ecological Emergency (CEE) action planning.

River pollution continues to fill the news. @HelenStace_HWT explains the problems facing the #RiverWye - and the action we need to solve them:
pic.twitter.com/fnjheME7zn



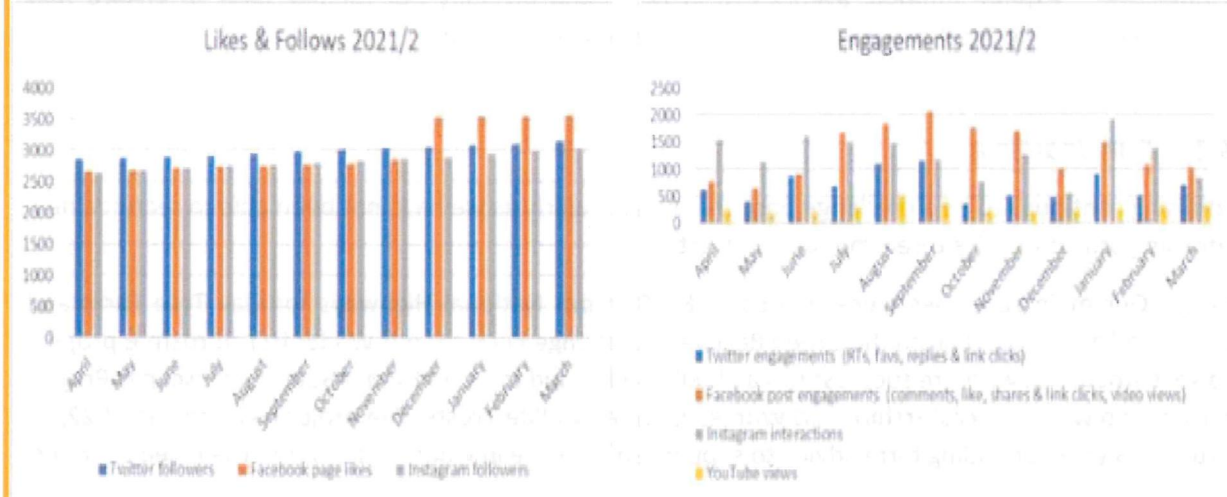
Throughout the year, the Wildlife Trusts collaborated on a new Strategy, signed off at the annual federation meeting, together with new branding for the Trusts. The strategy sets out three crucial goals:

1. Nature is in recovery with abundant, diverse wildlife and natural processes creating wilder land and seascapes where people and nature thrive
2. People are taking meaningful action for nature and the climate, resulting in better decision making for the environment at both the local level and across the four nations of the UK
3. Nature is playing a central and valued role in helping to address local and global problems

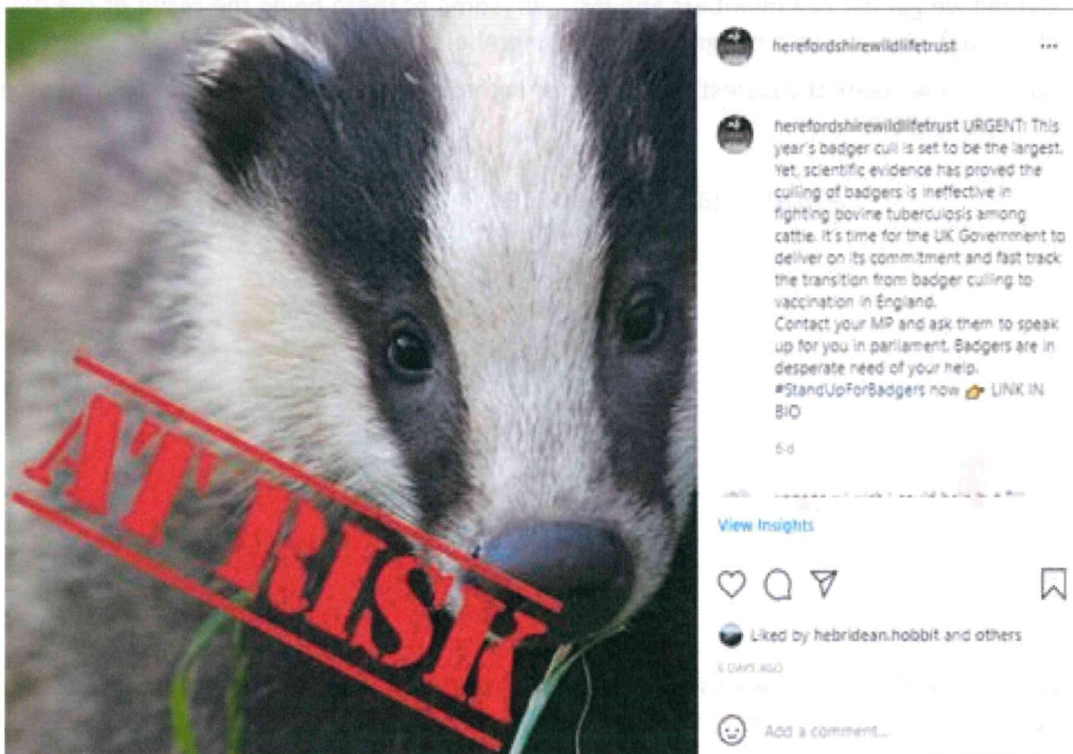
Media successes

- We issued 20 press releases, with one national feature, 14 articles for local magazines, six articles in the Hereford Times and five features in their monthly 'One Planet' supplement.
- We were interviewed on the national BBC Radio 4 Today programme re Ice age ponds, for BBC Radio Hereford and Worcester on 11 occasions and did 3 other media interviews.

- We were featured on the BBC1 Breakfast show for our Ice Age Ponds project.



- Our reach on social media continued to increase steadily over the year with followers increasing from 8053 to over 9,500 and an increase in social media engagements.
- Twitter and Instagram followers and Facebook likes all increased, as did viewings of our YouTube content.
- We introduced a range of new blogs on the website and vlogs on social media and launched a New 'Wild Hereford' page with all the Hereford City projects, events, walks and news.
- We continue to send monthly digital newsletters to a total of around 5,500 supporters and members. These scored an average open rate of 39% (which is considered as a very high rate), with a click through rate of 6% and only 132 unsubscribers this year.
- Usage of our website has remained roughly the same as the previous year with circa 7,000 monthly users and 9,200 sessions
- We have promoted national campaigns on Action for Insects, #NoMowMay, 30by30 and the petition against the Badger Cull



3.3 GREATER INVESTMENT IN WILDLIFE AND PEOPLE

Our objective: explore multiple avenues to increase and diversify our funding base to ensure that Herefordshire Wildlife Trust is a resilient and sustainable organisation.

3.3.1 Fundraising

Fundraising continues to be a challenge post Covid, particularly as we have not been able to recruit a new Fundraising officer despite three rounds of adverts.

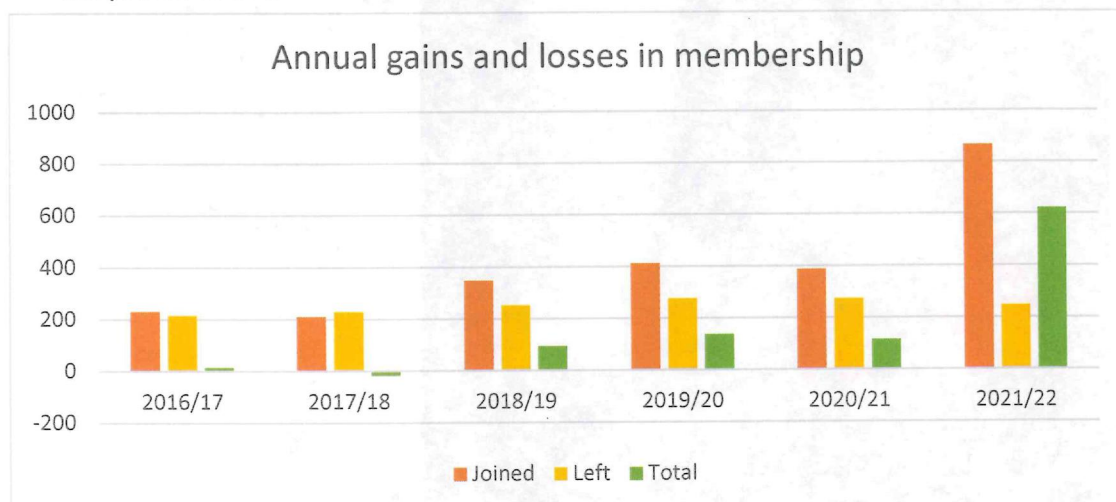
Grants: Our main successes were awards of £338k from National Highways for Oak Tree Farm and Queenswood and £249.5k from the Green Recovery Challenge Fund for our Wilder Herefordshire project. We also learned that we were successful in a £500k funding bid to Defra for our Severn Treescapes Project in partnership with Gloucestershire and Worcestershire Wildlife Trusts. The project will start in 2022/23 and run for 3 years providing farm advice to support an increase in woodland cover in the three counties.

We are particularly grateful to Garfield Weston who gave us an unrestricted grant of £30k. This has allowed us to start up our Team Wilder project and supported an Apprentice role for the Resources team to ease the admin pressures across our departments. Remaining funds will support our core costs.

Appeals: We ran a successful appeal for the purchase of Ail meadow, with the year-end total standing at £171,523. We expect to reach our target of £200k early next year as the result of an anticipated bequest. One of our major donors has subsequently provided an additional £100k for the purchase of another new reserve, which will be announced shortly.

Key successes: Membership

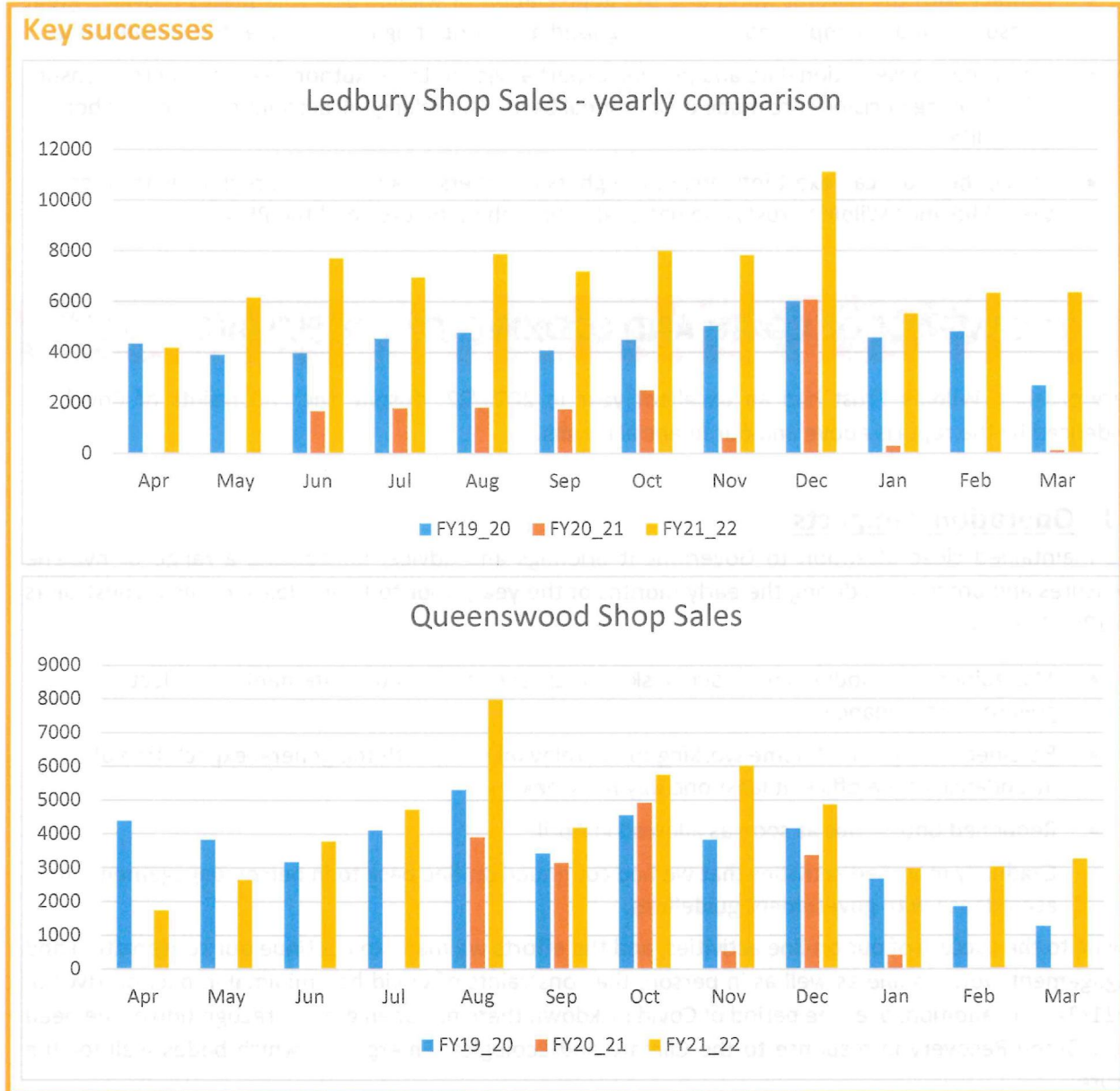
- Our recruiters from the Southwest Wildlife Fundraising Ltd had a very successful year, recruiting 560 memberships.
- We recruited more people online and are considering ways to enhance membership growth through our various online channels.
- Overall we gained 782 members and lost 295 (some of these being the result of the database cleansing), so we have a net growth of 487 members.
- As a result we were the fastest growing Trust in the federation, with an increase in membership this year of 20.9%.



- Our penetration rates are also high at 3.3% of individuals, 3.5% adults and 4.5% households.

3.3.2 Commercial activities

We were finally able to reopen both shops in April 2021 and they have prospered under new management. The Ledbury shop donations and sales go from strength to strength with people choosing to shop for second hand goods for ethical or financial reasons. We have a strong team of volunteers including an e-commerce volunteer and a volunteer specialising on sales of books. We refitted and redecorated the Ledbury shop in March and have received many favourable comments on the new layout.



4. DELIVERING PUBLIC BENEFIT

The Trustees have given due consideration to the Charity Commission published guidelines on Public Benefit as required under the Charities Act and are satisfied that our work, as outlined above, clearly provides multiple public benefits in line with our charitable objectives. These benefits include:

- The Trust’s nature reserves are well used by the public and most have way-marked routes for people to use. At many sites we also provide information and interpretation for visitors.
- The Trust’s nature reserves and activities are available to all, and easy access provisions are made wherever practicable. We published a new Nature Reserve guide this year.

- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our young Volunteer Assistant Reserve Officers and the participants in our Building Better Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children’s centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is well recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence through its members at a local level, regionally through the West Midlands Wildlife Trusts and nationally through membership of the RSWT.

5. THE IMPACT OF COVID AND LOOKING TO THE FUTURE

Herefordshire Wildlife Trust had an excellent year in 2021/22, despite the constraints of Covid, as evidenced by the reports above and our financial results.

5.1 Operational impacts

We maintained close attention to Government briefings and advice, introducing a range of hygiene measures and procedures during the early months of the year, prior to final release of most constraints on 17th May. We:

- Maintained and modified our Covid Risk Assessment and method statements to reflect government guidance
- Retained the option of home working for all relevant staff, with the general expectation of attendance at the office at least one day per week
- Reopened both shops as soon as allowed in April
- Gradually morphed activities that we had continued on-line back to in person engagement, in accordance with government guidelines.

Owing to the success of our on-line activities, and the efforts we made to continue our conservation and engagement work on-line as well as in person, the constraints of Covid had minimal impact on HWT in 2021/22. In addition, over the period of Covid lockdown there has been greater recognition of the need for a Green Recovery in response to the Climate and Ecological Emergency, which bodes well for the future.

One downside of Covid has been the high level of staff churn as staff re-evaluate their situation and leave work or depart for promotions and better paid or more secure roles. This has allowed some repositioning of Trust activities and brought new skills and talents into the organisation.

5.2 Financial Impacts

Covid support funding from business grants, the Coronavirus Job Retention Scheme and our successful applications for Covid emergency grant funding meant that we started 2021/22 on a reasonable financial footing. Deferral of some grant funded works in 2020/21 also meant that we entered the 2021/22 financial year with multiple strands of activity already fully funded, reducing the pressure on our fundraising capacity.

The Trust's investment portfolio has recovered from the impact of the COVID-19 pandemic on broader stock and bond markets, see below.

At this point in time, it is still not possible to predict fully how the coronavirus will impact on the future finances of the Trust, especially given the current cost of living crisis. However, the measures we have taken will minimise the impact on the Trust as far as possible.

5.3 Plans for the future

Herefordshire Wildlife Trust enters the 2022/23 financial year in the midst of a period of change, with the Chair and Vice Chair stepping down in February 2022, and the CEO due to retire in July 2022 and various other staff departing. We have been fortunate to appoint Alison McLean OBE, and Matt Williams as Chair and Vice Chair respectively and to recruit Jamie Audsley as the new CEO starting in August.

We will continue to deliver against all our key conservation and engagement objectives with a range of ongoing and new activities and projects including:

- Managing our Nature Reserves to maximise their biodiversity interest, showcase best practice and provide safe and welcoming places for our members to connect with nature.
- Seeking further opportunities to expand our suite of Reserves including at least one new acquisition and a lease.
- Continuation of the Nature, Nurture Nourish project which is improving the ways we support, manage and develop our volunteers, including training up further Trainees.
- Continuation of the Green Recovery Challenge project which is collating our data and reviewing the Local Wildlife Sites, as well as delivering farm advice, conservation projects and employing two trainees.
- A basket of funds to support our works in the Lugg living Landscape including Network for Nature funding to create wetlands at Oak Tree Farm and support for other works including interception ponds at Derndale.
- Starting up a new Severn Treescape project to create a 60 mile long treescape linking Wentworth Forest with the Wyre Forest (through the eastern part of Herefordshire).
- Continuation of our Team Wilder support to those wanting to carry out conservation works in their own neighbourhood. This will be supplemented by a new Nextdoor Nature project to work with less privileged communities.
- A complex of funding streams and delivery priorities for our Engagement team, including continuation of our Children in Need funding for Nature Tots, the Building Better Opportunities programme and our Clover and Landau projects.
- We will continue to seek to diversify our funding base by means of:
 - Maximising our uptake of Countryside Stewardship revenue and capital payments to support our work on Nature Reserves
 - Continuing our membership recruitment contract with Southwest Wildlife Fundraising Ltd.
 - Improving membership retention (intro days, members only talks, follow up calls etc).
 - Looking at 'supporter journeys' to enhance individual giving including through legacies and in memoriam gifts
 - Recruiting a new Funding Manager to revitalise our fundraising efforts
 - Issuing a funding prospectus of projects that donors could choose to fund
 - Opening a new Charity shop in Hereford City.

5.4 Going concern

The Board of Trustees considered the status of the Trust as a going concern at the Board meeting in July 2022, considering the 2021/22 year-end results for unrestricted funds and the forecast 2022/23 budget. The Board concluded that the Trust should be regarded as a going concern.

6. FINANCIAL REVIEW

6.1 Review of the financial position at year end

The Trust's total income for the year reduced to £1,587,446 (2020/21 £1,748,463), due to a reduction in grant income. In all other respects, donations and legacies remained at a similar level to last year. Our ongoing success in recruiting new members, combined with an increase in annual subscriptions, led to a 21% rise in membership to over to 6,300 members.

6.2 Financial effect of significant events

Expenditure within the Trust changed rose over the year at £1,412,894 (2019/20: £1,272,824) to reflect the level of expenditure in the years prior to Covid.

6.3 Financial Reserves policy

The Finance Committee regularly reviews the level of reserves available (both unrestricted and restricted) balancing the need to advance the work and development of the Trust with the duty to maintain a secure financial base. Unrestricted funds amounted to £482,125 at 31st March.

The Trustees aim to maintain sufficient reserves to ensure the Trust is able to meet its financial obligations in the event of a sudden significant reduction in income. Accordingly, the minimum threshold for unrestricted reserves is reviewed and agreed each year. All budgets and financial projections are assessed within the constraints of this threshold. The trustees consider that an appropriate minimum level of unrestricted reserves is £100,000.

We consider our free reserves as at 31 March 2022 to be £214k (2020: £207k) representing 5 months of Herefordshire Wildlife Trusts expenditure.

6.4 Investment performance

The Finance Committee has adopted a policy of investing funds to produce the best financial return within an acceptable level of risk. This involves investment in a range of medium-risk stocks and shares with a view to generating both income and capital growth, whilst maintaining a balance between investments and funds held on deposit. Ethical considerations are important to the Trust and policy is being reviewed to give broader consideration to investments that enhance biodiversity, promote wildlife conservation and support environmental protection, whilst balancing Trustees' over-arching duty of sound financial management. The Trust's investment policy is reviewed by the Finance Committee annually. Funds are invested with Brewin Dolphin, under their Risk Category 6 – moderate risk, on a discretionary basis. The value of funds under management was £242,214 at 31st March.

6.5 Fundraising compliance

Herefordshire Wildlife Trust operates to high fundraising standards. We are registered with the Fundraising Regulator and follow its Code of Fundraising Practice and Fundraising Promise. We will always be clear, open and honest when communicating with supporters. We respect their privacy and contact preferences.

We maintained our fundraising income last year by adapting many of our activities to a virtual model, working hard to engage supporters, and by leveraging support from the wider public.

To raise awareness of our work with our supporters and the public, we maintained our presence in the local press and on social media platforms. We engaged with supporters directly by with regular newsletters, emails and dedicated online events. This generated additional on-line memberships, some

significant individual donations and encouraged membership retention, a good achievement in the context of the cost of living pressures.

We conducted an appeal to raise funds for the purchase of Ail Meadow, which should complete on target when we receive one further significant donation, due in 2022/23. Thanking supporters for the incredible things they do is hugely important. With more donations being made digitally, people's expectations are changing and we make sure gifts are acknowledged quickly.

We have a contract with Southwest Wildlife Fundraising Ltd (SWWFL) to improve our membership recruitment. SWWFL comply with all relevant standards, including protection of the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. SWWFL follow all applicable regulations, laws and the Fundraising Code of Practice and are responsible for dealing with any complaints regarding their activities.

We set and monitor a range of key performance indicators for SWWFL. This year our contract with SWWFL was very successful, exceeding targets for numbers by 140% and by revenue by 174% (average membership of £108 per annum).

6.6 Complaints

We're committed to excellent customer service and welcome comments and feedback about the way we work. Every complaint is taken seriously and dealt with in line with our Complaints Procedures, which we reviewed this year. We try to resolve complaints as quickly and efficiently as possible, and in a personal, fair and confidential way. We have received no formal complaints this year regarding any of our fundraising activities, or indeed any of our other activities.

6.7 General Data Protection Regulations

There have been no known infringements of GDPR or requests for information under the Freedom of Information Act for Herefordshire Wildlife Trust, although there was one FoI request to the Queenswood and Bodenham Lake partnership in relation to a parking charge notice from Corporate, the contracted car parking company.

7. GOVERNANCE AND MANAGEMENT

The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30 November 1962 and incorporated on 12 December 1962 in Hereford. The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, with a further amendment in October 2020.

The Trust is governed by a Board of Trustees, consisting of up to fourteen Trustees, meeting at least five times a year. Trustees are elected at the relevant Annual General Meeting (AGM). The Board of Trustees can co-opt Associate Trustees to serve as non-voting members until they are elected at the next Annual General Meeting. They may serve a term of up to nine years, subject to re-election every three years. There are two sub committees to the Board covering Finance and Conservation respectively. Most meetings in the year were carried out as hybrid meetings with some Trustees attending in person and some via Zoom.

The Wildlife Trusts issued a new template for Memoranda and Articles in the Autumn. Having reviewed their recommendations, motions to make relevant changes to our Articles will go to the AGM in 2022. This will reduce the Board to between seven and 12 and cap the terms of service to three terms of three years.

Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company, with control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the AGM.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of the CEO and up to three existing Trustees interviews prospective candidates and makes recommendations for appointment, based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

Two Trustees retired at the AGM in October 2021, bringing the Board down to 12. Brian Hurrell and Will Bullough stepped down as Chair and Vice Chair in February 2022 and were replaced in March by Alison McLean and Matt Williams respectively.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct, the terms and conditions of service, the latest audited accounts, the Charity's governing documents and contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the Trust. There is a Trustee training budget for governance-related issues, which includes provision for two 'all Trust' meetings of staff and Trustees each year.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans. The Trustees undertook a recruitment process to appoint a new CEO, Jamie Audsley to succeed Helen Stace who retires in July 2022.

The Trust is a member of The Wildlife Trusts (TWT) federation of 46 individual Wildlife Trust co-ordinated and supported by the Royal Society of Wildlife Trusts (Charity number 207238). RSWT facilitates effective coordination and cooperation across the movement and undertakes lobbying and public relations on behalf of all Wildlife Trusts, giving the Trust a national voice and profile. Members have the use of RSWT's branding and benefit from access to resources, best practices and experience of other members.

8. REFERENCES AND ADMINISTRATIVE DETAILS

Registered Company number 743899 (England and Wales)

Registered Charity number 220173

Registered Office Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

Trustees

Debbie Beaton	
Jake Bharier	
Will Bullough	Vice Chair to 03.03.22
Richard Cryer	
Pete Ford	
Peter Garner	
Jim Hardy	
Rebecca Hadaway	
Brian Hurrell	Chair to 03.03.22
Alison McLean	Chair from 03.03.2022
Stuart McMaster	
Matt Williams	Vice Chair from 03.03.2022

Company Secretary vacant

Chief Executive Helen Stace

Senior Staff

Finance Manager: Amanda Eckley

Head of Conservation: Andrew Nixon

Senior Statutory Auditor

Kevin Tong FCCA ACA

Auditors

Thorne Widgery, Chartered Accountants, Statutory Auditors, 2, Wyevale Business Park, Wyevale Way, King's Acre, Hereford HR4 7BS

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA

Cooperative Bank, 23A St. Aldate Street, Gloucester, GL1 1RU

Solicitors

Lambe Corner LLP, 36/37 Bridge Street, Hereford HR4 9DJ

Lloyd Cooper LLP, Solicitors, 28 South Street, Leominster, Herefordshire, HR6 8JB

Land Agent

Peter Kirby, A.R.I.C.S., Sunderlands & Thompsons LLP, Offa House, 2 St. Peter's Square, Hereford, HR1 2PQ

Investment Advisors

Brewin Dolphin Securities Limited, 2nd Floor, St James House, St James Square, Cheltenham, GL50 3PR

9. STATUTORY INFORMATION

9.1 Statement as to disclosure of information to auditors.

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any audit information and to establish that the charitable company's auditors are aware of that information.

9.2 Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

9.3 AUDITORS

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

Approved by order of the board of trustees on22/8/22..... and signed on its behalf by:



Alison McLean – Chair

Statement of Trustees Responsibilities

10. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Herefordshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

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

In so far as the Trustees are aware:

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

Approved by order of the Board of Trustees on22/8/22..... and signed on its behalf by:


.....

Alison McLean – Chair

11 Report of the Independent Auditors to the Trustees of The Herefordshire Wildlife Trust Ltd

Opinion

We have audited the financial statements of The Herefordshire Wildlife Trust Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or

Report of the Independent Auditors to the Trustees of There Herefordshire Wildlife Trust Ltd (continued)

- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

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

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

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

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

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

Report of the Independent Auditors to the Trustees of There Herefordshire Wildlife Trust Ltd (continued)

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

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

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

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

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

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

Context of the ability of the audit to detect fraud or breaches of law or regulation

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

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

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

Use of our report

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

Thorne Widgery Accountancy Ltd

for and on behalf of Thorne Widgery Accountancy Ltd

Chartered Accountants

Statutory Auditors

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

2 Wyevale Business Park

Kings Acre

Hereford

Herefordshire

HR4 7BS

Date: 25/8/22.....

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	300,674	361,574	662,248	782,130
Charitable activities					
Landscapes	5	97,384	318,428	415,812	413,306
Queenswood site		-	19,999	19,999	(28)
Engagement		-	131,499	131,499	321,095
Other trading activities	3	173,203	11,127	184,330	58,623
Investment income	4	6,913	-	6,913	7,809
Other income		1,166	-	1,166	4,220
Income relating to joint ventures		-	165,479	165,479	161,308
Total		579,340	1,008,106	1,587,446	1,748,463
EXPENDITURE ON					
Raising funds	6	326,451	4,793	331,244	206,768
Charitable activities					
Landscapes	7	231,268	397,578	628,846	576,322
Queenswood site		-	26,025	26,025	41,818
Engagement		-	212,923	212,923	363,972
Expenditure relating to joint ventures		-	213,856	213,856	83,944
Total		557,719	855,175	1,412,894	1,272,824
Net gains on investments		8,504	-	8,504	61,621
NET INCOME		30,125	152,931	183,056	537,260
Transfers between funds	24	(456)	456	-	-
Net movement in funds		29,669	153,387	183,056	537,260
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		465,668	3,770,109	4,235,777	3,668,101
Prior year adjustment	13	(13,212)	(17,204)	(30,416)	-
As restated		452,456	3,752,905	4,205,361	3,668,101
TOTAL FUNDS CARRIED FORWARD		482,125	3,906,292	4,388,417	4,205,361

The Herefordshire Wildlife Trust Ltd – Report and Accounts for the Year Ended 31 March 2022

The Herefordshire Wildlife Trust Ltd (Registered number: 743899)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 as restated £
FIXED ASSETS			
Tangible assets	14	3,345,963	3,262,261
Investments	15	<u>242,269</u>	<u>251,210</u>
		3,588,232	3,513,471
CURRENT ASSETS			
Stocks	16	28,352	18,735
Debtors	17	164,143	161,852
Cash at bank and in hand		<u>832,119</u>	<u>610,662</u>
		1,024,614	791,249
CREDITORS			
Amounts falling due within one year	18	(149,264)	(65,217)
		<u>875,350</u>	<u>726,032</u>
NET CURRENT ASSETS			
		4,463,582	4,239,503
CREDITORS			
Amounts falling due after more than one year	19	-	(34,142)
PROVISIONS FOR LIABILITIES	22	<u>(75,165)</u>	<u>-</u>
NET ASSETS		<u>4,388,417</u>	<u>4,205,361</u>
FUNDS	24		
Unrestricted funds:			
General fund		482,319	447,456
Designated Funds		-	5,000
		<u>482,319</u>	<u>452,456</u>
Restricted funds:			
Restricted		<u>3,906,098</u>	<u>3,752,905</u>
TOTAL FUNDS		<u>4,388,417</u>	<u>4,205,361</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/3/22 and were signed on its behalf by:



A McLean - Trustee

Cash Flow Statement
for the Year Ended 31 March 2022

		31.3.22	31.3.21 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>326,648</u>	<u>439,724</u>
Net cash provided by operating activities		<u>326,648</u>	<u>439,724</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(122,636)	(321,691)
Purchase of fixed asset investments		(8,013)	(33,012)
Sale of tangible fixed assets		-	1,500
Sale of fixed asset investments		<u>25,458</u>	<u>34,316</u>
Net cash used in investing activities		<u>(105,191)</u>	<u>(318,887)</u>
Cash flows from financing activities			
New loans in year		-	<u>34,142</u>
Net cash provided by financing activities		-	<u>34,142</u>
Change in cash and cash equivalents in the reporting period			
		221,457	154,979
Cash and cash equivalents at the beginning of the reporting period		<u>610,662</u>	<u>455,683</u>
Cash and cash equivalents at the end of the reporting period		<u>832,119</u>	<u>610,662</u>

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	as restated £
Net income for the reporting period (as per the Statement of Financial Activities)	183,056	537,260
Adjustments for:		
Depreciation charges	38,932	47,576
Gain on investments	(8,504)	(61,621)
Profit on disposal of fixed assets	-	(1,500)
(Increase)/decrease in stocks	(9,617)	4,205
Increase in debtors	(2,291)	(100,010)
Increase in creditors	<u>125,072</u>	<u>13,814</u>
Net cash provided by operations	<u>326,648</u>	<u>439,724</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>610,662</u>	<u>221,457</u>	<u>832,119</u>
	<u>610,662</u>	<u>221,457</u>	<u>832,119</u>
Debt			
Debts falling due after 1 year	<u>(34,142)</u>	<u>34,142</u>	<u>-</u>
	<u>(34,142)</u>	<u>34,142</u>	<u>-</u>
Total	<u>576,520</u>	<u>255,599</u>	<u>832,119</u>

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern/Covid

The Trustees have assessed whether the use of the going concern basis is appropriate particularly after taking account of the impact of the Covid pandemic. They have re-assessed the business plans, income and expenditure projections, and taken the Charity's reserve levels into account. Their conclusion is that there is no doubt about the Charity's ability to continue operating as a going concern.

The Trustees have made this assessment for a period of a least one year from the date of approving the financial statements and are assured that the Charity has adequate resources to continue to operate for the foreseeable future.

The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, Queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt. In 2019 the Trust moved headquarters from Lower House Farm to be located on the Queenswood site which is included in the balance sheet as a leasehold asset. Lower House Farm was disposed of during the previous financial year.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

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

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Joint Ventures

The above are recognised under the equity method, on initial recognition the investment in a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss.

2. DONATIONS AND LEGACIES

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	62,537	346,948	409,485	309,517
Gift aid	35,197	14,626	49,823	58,784
Legacies	10,899	-	10,899	108,148
Grants	11,423	-	11,423	146,139
Membership	<u>180,618</u>	<u>-</u>	<u>180,618</u>	<u>159,542</u>
	<u>300,674</u>	<u>361,574</u>	<u>662,248</u>	<u>782,130</u>

31.03.21 - £367,730 Unrestricted, £444,761 Restricted

Grants include Government support of £6,090 (2021: £80,990) via the Coronavirus Job Retention Scheme and £5,334 (2021: £78,574) via the Small Business Grant. These enabled retention of staff through lockdown and offset the losses incurred due to closure of both shops during lockdown.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. OTHER TRADING ACTIVITIES

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fundraising	4,540	6,037	10,577	1,505
Shop sales	128,880	-	128,880	38,775
Orchard Origins sales	3,684	5,090	8,774	19,269
Timber sales	<u>36,099</u>	<u>-</u>	<u>36,099</u>	<u>(926)</u>
	<u>173,203</u>	<u>11,127</u>	<u>184,330</u>	<u>58,623</u>

31.03.21 - £48,749 Unrestricted, £11,592 Restricted

During 2021 both shops had to close during the national lockdowns, hence the reduction in shop income in the prior year.

4. INVESTMENT INCOME

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Investment Income	<u>6,913</u>	<u>-</u>	<u>6,913</u>	<u>7,809</u>

31.03.21 - £7,809 Unrestricted, £Nil Restricted

5. INCOME FROM CHARITABLE ACTIVITIES

				31.3.22	31.3.21 as restated
	Landscapes £	Queenswood site £	Engagement £	Total activities £	Total activities £
Project grants and sponsorship	415,812	19,999	131,499	567,310	733,973
Queenswood site income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>
	<u>415,812</u>	<u>19,999</u>	<u>131,499</u>	<u>567,310</u>	<u>734,373</u>

In the prior year we received grant funding of £188k from the Heritage Lottery Covid emergency fund to support Covid safety measures, our transition to home based working and essential catch up work on our Nature Reserves.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. RAISING FUNDS

Raising donations and legacies

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Staff costs	18,155	-	18,155	42,216
Fundraising, marketing and appeal costs	101,908	4,793	106,701	51,608
Support costs	<u>74,231</u>	<u>-</u>	<u>74,231</u>	<u>36,341</u>
	<u>194,294</u>	<u>4,793</u>	<u>199,087</u>	<u>130,165</u>

Other trading activities

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Purchases	38,451	-	38,451	14,626
Staff costs	38,057	-	38,057	23,461
Ledbury shop expenses	25,009	-	25,009	21,007
Queenswood shop expenses	3,351	-	3,351	2,915
Support costs	<u>25,314</u>	<u>-</u>	<u>25,314</u>	<u>13,647</u>
	<u>130,182</u>	<u>-</u>	<u>130,182</u>	<u>75,656</u>

Investment management costs

			31.3.22	31.3.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Investment management costs	<u>1,975</u>	<u>-</u>	<u>1,975</u>	<u>947</u>

31.03.21 - £197,190 Unrestricted, £9,578 Restricted

Aggregate amounts	<u>326,451</u>	<u>4,793</u>	<u>331,244</u>	<u>206,768</u>
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Landscapes	506,766	122,080	628,846
Queenswood site	26,025	-	26,025
Engagement	<u>189,790</u>	<u>23,133</u>	<u>212,923</u>
	<u>722,581</u>	<u>145,213</u>	<u>867,794</u>

8. SUPPORT COSTS

	Management £
Raising donations and legacies	74,231
Other trading activities	25,314
Landscapes	122,080
Engagement	<u>23,133</u>
	<u>244,758</u>

	Raising Funds £	Charitable Activities £	31.3.22 £	31.3.21 £
Staff wages costs	99,544	37,775	137,319	128,459
Office and other costs	-	103,971	103,971	99,930
Governance, legal and prof.	-	<u>3,468</u>	<u>3,468</u>	<u>3,242</u>
	<u>99,544</u>	<u>145,214</u>	<u>244,758</u>	<u>231,631</u>

Support costs are allocated to activity cost categories on a basis consistent with the resources used.

9. NET INCOME/(EXPENDITURE)

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

	31.3.22 £	31.3.21 as restated £
Depreciation - owned assets	38,934	47,576
Surplus on disposal of fixed assets	-	(1,500)
Auditors -audit fee	8,700	8,440
Pension charge	19,161	26,368
Operating leases	16,130	14,830
Gains/(losses) on investments	<u>8,504</u>	<u>61,621</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' received no remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year two trustees (2021: one) were reimbursed for expenses totalling £159 (2021: £112).

11. STAFF COSTS

	31.3.22	31.3.21 as restated
	£	£
Wages and salaries	483,372	497,799
Social security costs	40,449	37,807
Other pension costs	<u>14,835</u>	<u>23,728</u>
	<u><u>538,656</u></u>	<u><u>559,334</u></u>

The charitable company operates a defined contribution pension scheme. The pension cost represents contributions payable by the charitable company and amounted to £19,161 (2021: £26,368).

The key management personnel of the Trust, comprise the Chief Executive, Estates Senior Manager, Conservation Senior Manager and Finance Manager . The total amount of employee benefits of the key management personnel of the trust were £135,627 (2021: £162,359).

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21 as restated
Average Employees	<u>37</u>	<u>40</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	367,730	414,400	782,130
Charitable activities			
Landscapes	119,585	293,721	413,306
Queenswood site	-	(28)	(28)
Engagement	-	321,095	321,095
Other trading activities	48,749	9,874	58,623
Investment income	7,809	-	7,809
Other income	4,220	-	4,220
Income relating to joint ventures	<u>-</u>	<u>161,308</u>	<u>161,308</u>
Total	548,093	1,200,370	1,748,463
EXPENDITURE ON			
Raising funds	197,190	9,578	206,768

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Charitable activities			
Landscapes	166,366	409,956	576,322
Queenswood site	-	41,818	41,818
Engagement	60,941	303,031	363,972
Expenditure relating to joint ventures	-	83,944	83,944
Total	424,497	848,327	1,272,824
Net gains on investments	61,621	-	61,621
NET INCOME	185,217	352,043	537,260
Transfers between funds	(45,680)	45,680	-
Net movement in funds	139,537	397,723	537,260
RECONCILIATION OF FUNDS			
Total funds brought forward	312,919	3,355,182	3,668,101
TOTAL FUNDS CARRIED FORWARD	<u>452,456</u>	<u>3,752,905</u>	<u>4,205,361</u>

The above relates to the year ended 31 March 2021

13. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to amend the accounting treatment as regards the joint venture Queenswood and Bodenham Lake, of which Herefordshire Wildlife Trust Limited has a 55% share. New Leaf Sustainable Development Limited, the joint venturer has the remaining 45% share.

The joint venturer's share of the funds as at 31/03/2021 was £30,416 has been reflected in the accounts as a prior year adjustment.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Long leasehold £	Improvement to property £
COST				
At 1 April 2021	2,060,071	4,750	851,992	375,957
Additions	<u>118,500</u>	<u>-</u>	<u>-</u>	<u>3,412</u>
At 31 March 2022	<u>2,178,571</u>	<u>4,750</u>	<u>851,992</u>	<u>379,369</u>
DEPRECIATION				
At 1 April 2021	-	4,750	85,200	-
Charge for year	<u>-</u>	<u>-</u>	<u>17,040</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>4,750</u>	<u>102,240</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2022	<u>2,178,571</u>	<u>-</u>	<u>749,752</u>	<u>379,369</u>
At 31 March 2021	<u>2,060,071</u>	<u>-</u>	<u>766,792</u>	<u>375,957</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	87,670	61,717	84,490	52,903	3,579,550
Additions	<u>-</u>	<u>724</u>	<u>-</u>	<u>-</u>	<u>122,636</u>
At 31 March 2022	<u>87,670</u>	<u>62,441</u>	<u>84,490</u>	<u>52,903</u>	<u>3,702,186</u>
DEPRECIATION					
At 1 April 2021	66,194	38,561	69,947	52,637	317,289
Charge for year	<u>7,635</u>	<u>8,628</u>	<u>5,631</u>	<u>-</u>	<u>38,934</u>
At 31 March 2022	<u>73,829</u>	<u>47,189</u>	<u>75,578</u>	<u>52,637</u>	<u>356,223</u>
NET BOOK VALUE					
At 31 March 2022	<u>13,841</u>	<u>15,252</u>	<u>8,912</u>	<u>266</u>	<u>3,345,963</u>
At 31 March 2021	<u>21,476</u>	<u>23,156</u>	<u>14,543</u>	<u>266</u>	<u>3,262,261</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2021	55	251,155	251,210
Additions	-	8,013	8,013
Disposals	-	(24,850)	(24,850)
Revaluations	-	7,896	7,896
	<u>55</u>	<u>242,214</u>	<u>242,269</u>
At 31 March 2022	<u>55</u>	<u>242,214</u>	<u>242,269</u>
NET BOOK VALUE			
At 31 March 2022	<u>55</u>	<u>242,214</u>	<u>242,269</u>
At 31 March 2021	<u>55</u>	<u>251,155</u>	<u>251,210</u>

The listed investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Listed investments	31.3.21	31.3.20
	£	£
UK Fixed interest securities	39,199	38,135
UK Equities and equity funds	71,336	49,912
Overseas equity funds	<u>140,620</u>	<u>102,691</u>
	<u>251,155</u>	<u>190,738</u>

The investment figure in the Company Balance Sheet also includes £55 (2021: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

Cost or valuation at 31 March 2022 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2022	-	242,214	242,214
Cost	<u>55</u>	<u>-</u>	<u>55</u>
	<u>55</u>	<u>242,214</u>	<u>242,269</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

15. FIXED ASSET INVESTMENTS - continued

Joint Venture: Queenswood and Bodenham Lake C.I.C

Nature of business: Conservation

	%		
Class of share:	holding		
Ordinary	55		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		(20,366)	37,176
(Loss)/profit for the year		<u>(57,542)</u>	<u>59,279</u>

Herefordshire Wildlife Trust Limited has a 55% share of a partnership entered into on 16th May 2016 with New Leaf Sustainable Development Limited, to manage and run operations at Queenswood and Bodenham Lake.

Herefordshire Wildlife Trust's 55% share of income, expenditure and reserves has been recorded in the financial statements.

16. STOCKS

	31.3.22	31.3.21 as restated
	£	£
Finished goods	<u>28,352</u>	<u>18,735</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade debtors	41,707	51,303
Other debtors	35,938	20,398
Accrued income	76,916	85,000
Prepayments	<u>9,582</u>	<u>5,151</u>
	<u>164,143</u>	<u>161,852</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade creditors	84,611	21,629
Amounts owed to JV participating interests	44,835	30,416
Social security and other taxes	10,295	274
VAT	5,254	5,464
Other creditors	2,336	1,500
Deferred income	1,736	5,000
Accrued expenses	<u>197</u>	<u>934</u>
	<u>149,264</u>	<u>65,217</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred income

	31.3.22
	£
Deferred income at 1 April 2021	5,000
Resources deferred in the year	1,736
Amounts released from previous year	<u>(5,000)</u>
	<u>1,736</u>

Deferred income for the year ended 31 March 2021 relates to grant funding.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Other loans (see note 20)	<u>-</u>	<u>34,142</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21 as restated
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>34,142</u>

The long term loan was from The Wildlife Trusts Emergency Fund, this has been repaid in the year.

21. LEASING AGREEMENTS

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

	31.3.22	31.3.21 as restated
	£	£
Within one year	8,857	14,091
Between one and five years	<u>-</u>	<u>8,857</u>
	<u>8,857</u>	<u>22,948</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

22. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21 as restated
	£	£
Provisions	<u>75,165</u>	<u>-</u>

A provision has been made in the 2021/22 accounts for remedial expenditure on Ash dieback due to the condition existing at the year end. A best estimate of expenditure has been calculated and 55% of the costs have been recognised on the SoFA and balance sheet in line with the partnership agreement with New Leaf Sustainable Development Limited.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.3.22			31.3.21 as restated	
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £	Total funds £
Fixed assets	978	3,344,985	3,345,963	3,262,261	3,262,261
Investments	242,214	55	242,269	251,210	251,210
Current assets	343,362	681,252	1,024,614	791,249	791,249
Current liabilities	(104,429)	(44,835)	(149,264)	(65,217)	(65,217)
Long term liabilities	-	-	-	(34,142)	(34,142)
Provision for liabilities	<u>-</u>	<u>(75,165)</u>	<u>(75,165)</u>	<u>-</u>	<u>-</u>
	<u>482,125</u>	<u>3,906,292</u>	<u>4,388,417</u>	<u>4,205,361</u>	<u>4,205,361</u>

24. MOVEMENT IN FUNDS

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	460,668	(13,212)	30,485	4,184	482,125
Designated Funds	<u>5,000</u>	<u>-</u>	<u>(360)</u>	<u>(4,640)</u>	<u>-</u>
	465,668	(13,212)	30,125	(456)	482,319
Restricted funds					
Restricted	3,770,109	(17,204)	152,931	456	3,906,292
	<u>3,770,109</u>	<u>(17,204)</u>	<u>152,931</u>	<u>456</u>	<u>3,906,292</u>
TOTAL FUNDS	<u>4,235,777</u>	<u>(30,416)</u>	<u>183,056</u>	<u>-</u>	<u>4,388,417</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	579,340	(557,359)	8,504	30,485
Designated Funds	-	(360)	-	(360)
	<u>579,340</u>	<u>(557,719)</u>	<u>8,504</u>	<u>30,125</u>
Restricted funds				
Restricted	1,008,106	(855,175)	-	152,931
	<u>1,008,106</u>	<u>(855,175)</u>	<u>-</u>	<u>152,931</u>
TOTAL FUNDS	<u><u>1,587,446</u></u>	<u><u>(1,412,894)</u></u>	<u><u>8,504</u></u>	<u><u>183,056</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	307,919	185,217	(45,680)	447,456
Designated Funds	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>312,919</u>	<u>185,217</u>	<u>(45,680)</u>	<u>452,456</u>
Restricted funds				
Restricted	3,355,182	352,043	45,680	3,752,905
	<u>3,355,182</u>	<u>352,043</u>	<u>45,680</u>	<u>3,752,905</u>
TOTAL FUNDS	<u><u>3,668,101</u></u>	<u><u>537,260</u></u>	<u><u>-</u></u>	<u><u>4,205,361</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,093	(424,497)	61,621	185,217
Restricted funds				
Restricted	1,200,370	(848,327)	-	352,043
	<u>1,200,370</u>	<u>(848,327)</u>	<u>-</u>	<u>352,043</u>
TOTAL FUNDS	<u><u>1,748,463</u></u>	<u><u>(1,272,824)</u></u>	<u><u>61,621</u></u>	<u><u>537,260</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains /Losses and transfers	Closing Balance
Restricted Funds					
Fixed Assets					
Core	15,493	-	(5,698)	-	9,795
Marketing	1,774	-	(710)	-	1,064
Nature Reserves (b)	2,066,209	-	(239)	122,592	2,188,562
Orchard Origins	1,769	-	(705)	-	1,064
Play Rangers Office	2,543	-	(1,579)	-	964
Queenswood	26,632	-	(10,925)	-	15,707
QW shop	1,232	-	(308)	-	924
Queenswood and Bodenham lake (e)	766,792	-	(17,040)	-	749,752
Tretawdy farm	375,957	-	-	-	375,957
Wildplay	1,774	-	(578)	-	1,197
	<u>3,260,175</u>	<u>-</u>	<u>(37,782)</u>	<u>122,592</u>	<u>3,344,985</u>
Net Current Assets					
Building Better Opportunities	(7,648)	17,471	(17,064)	-	(7,241)
Carbon Reduction Fund	3,575	10,000	(3,953)	-	9,622
Children in Need	(3,360)	10,000	(14,881)	-	(8,241)
Delivering the nutrient	(143,486)	503	(744)	39,981	(103,746)
Ice Age Pond	(32,611)	92,233	(124,367)	-	(64,745)
Lower House Farm (a)	47,994	-	(5,846)	-	42,148
Lugg Living Landscapes Projects (d)	67,923	65,718	(50,802)	(50,091)	32,748
Mgmt and Upkeep of Nature Reserves	259,302	304,096	(89,876)	(24,349)	449,173
Nature Nurture Nourish Network 4 Nature	71,511	92,183	(154,841)	(49)	8,804
HWT's share of Queenswood reserves	-	35,216	(46,084)	-	(10,868)
The Goggin	37,175	165,479	(223,021)	-	(20,366)
Tretawdy Reserve	85,000	-	(194)	(84,806)	-
Weobley Wildlife	71,693	-	(5,584)	-	66,109
Wilder Herefordshire	-	53,968	(5,482)	-	48,486
Wildplay Rangers	-	134,750	(37,525)	-	97,225
Individual funds less than £5,000	21,940	16,157	(21,841)	(2,148)	14,108
	<u>13,722</u>	<u>10,332</u>	<u>(15,288)</u>	<u>(674)</u>	<u>8,090</u>
	<u>492,730</u>	<u>1,008,106</u>	<u>(817,393)</u>	<u>(122,136)</u>	<u>561,307</u>
Total Restricted Funds	<u>3,752,905</u>	<u>1,008,106</u>	<u>(855,175)</u>	<u>456</u>	<u>3,906,262</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

24. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains and Transfers	Closing Balance
Fixed assets	2,086	-	(1,152)	44	978
Current assets	<u>445,370</u>	<u>579,340</u>	<u>(556,207)</u>	<u>12,644</u>	<u>481,147</u>
Total Unrestricted Funds	<u>447,456</u>	<u>579,340</u>	<u>(557,359)</u>	<u>12,688</u>	<u>482,125</u>
Designated					
Bird donation	<u>5,000</u>	-	<u>(360)</u>	<u>(4,640)</u>	-
	<u>5,000</u>	-	-	-	-
Unrestricted and Designated Funds	<u>452,456</u>	<u>579,340</u>	<u>(557,719)</u>	<u>8,048</u>	<u>482,125</u>
Total Funds Charity	<u>4,205,361</u>	<u>1,587,446</u>	<u>(1,412,894)</u>	<u>8,504</u>	<u>4,388,417</u>

(a) The Lower House Farm funds were obtained specifically to purchase and repair the farmhouse for use as a headquarter office and to purchase and manage the adjacent nature reserve land. The Trust has since relocated Headquarters and Lower House Farmhouse was sold, retaining the adjacent reserve. Of the sale proceeds, £170,000 was restricted for the purpose establishing a new headquarters and managing the nature reserve.

(b) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.

(c) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.

(d) The Lugg Living Landscapes projects aim to reduce phosphate and sediment pollution as well as creating connected habitats for wildlife to travel through. Funding has been received from the Environment Agency, Natural England and the Wye and Usk Foundation via DEFRA for river restoration works and soil management advice.

(e) HWT, in a joint venture partnership with New Leaf Sustainable Development Limited, entered into joint 99 year leases for Queenswood Country Park and for Bodenham Lake as asset transfers from Herefordshire Council. At the time of acquisition, HWT placed 50% of the insurance value of the buildings at these locations onto the balance sheet and have been depreciating these at 2% pa subsequently.

Funds in deficit

Restricted projects that are ongoing at the year end and are expected to receive further funding, may be in deficit due to timing of the claims. This deficit is rectified in the next financial year. Where a restricted project has been underfunded, the shortfall is supported by unrestricted monies, via a transfer between funds.

Transfers between funds

During the year a transfer of £85,000 has been made between restricted current asset funds and restricted fixed asset funds to account for the purchase of new reserves in the year. In addition, a transfer from unrestricted funds to restricted current asset fund of £262 has been made to accounts for movements in various projects.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

25. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £11,360 (2021: £12,390). The Trust also purchased publications and other sundries from the RSWT amounting to £20,823 (2021: £25,020). The trust also made sales to RSWT of £17,424 (2021: £3,264) and received grant income of £nil (2021: 23,733). At the year end there was a balance of £Nil (2021: £nil) due to RSWT.

26. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

27. SCHEDULE OF NATURE RESERVES

	Hectares
Birches Farm	24.3
Bodenham Lake	44.5
Brilley Green Dingle	4.7
Canon Tump Common	1.1
Cethins Meadow	2.2
Christopher Cadbury	4.9
Clay Vallet Wood	3.4.
Clifford Common	3.4
Common Hill	1.6
Coughton Marsh	1.2
Court Wood	2.4
Crow Wood & Meadow	9.4
Davies Meadow	8.3
Ernle Gilbert Meadow	1.9
The Goggin	5.63
Hampton Meadow	24.5
Hampton Park Road	0.8
Holywell Dingle	3.6
King Arthur's Cave	1.5
Lea & Pagets Wood	8.9
Leeping Stocks	8.1
Little Marises	2.0
Littley Coppice	3.3
Lord's Wood Quarry	1.3
Lower House Farm	16.0
Lower Wood	1.0
Lugg Meadows	62.8
Merrivale Wood	5.1
Miners Rest	3.1
Motlins Hole	6.0
Norton Orchard	1.41
Nupend Wood	4.9
Oak Tree Farm	12.6
Pages Pasture	3.3
Parish Field	0.9
The Parks	8.3
Parky Meadow	8.8
Pentaloe Glen	0.6
Pool Ellocks	0.4
Quebb Corner Meadow	1.4
Queenswood Country Park	68.8
Romers Wood	12.2
Rookhill Coppice	0.5
Rudge End Quarry	0.44
Stockings Meadow	4.0
The Sturts	47.3
Titely Pool	9.9
Tretawdy	11.0
Upper Swingley Wood	0.8
Upper Welson Marsh	0.8
Weobley Wildlife Meadow	1.26
Wern Wood	0.8
Wessington Pasture	11.3
White Rocks	0.9
Woodside	6.2
Wyevale Wood	4.1
	489.53

THE HEREFORDSHIRE WILDLIFE TRUST LIMITED

England & Wales - Charity number 220173

Accounts



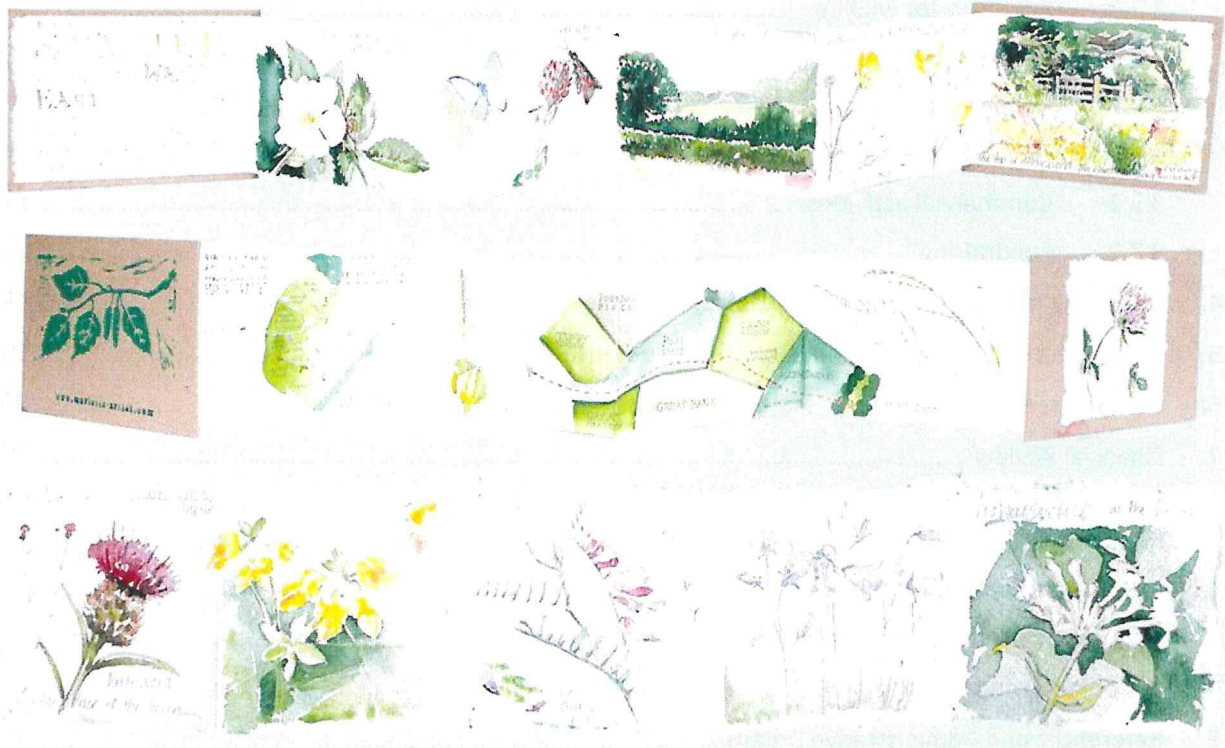
The Herefordshire Wildlife Trust Limited

Annual Report and Financial Statements

Year ended: 31 March 2021

Charity no: 220173

Company no: 743899



Artwork by Mariette Voke from the 'Artists into the Meadows' arts and poetry project at The Birches

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1. INTRODUCTION TO REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

This has been an exceptional year for the Trust, as for every other charity, with initial predictions showing a high level of adverse impact from Covid. Over the course of the year the financial impacts were ameliorated by Government support (Coronavirus Job Retention Scheme and Business Grants) and emergency Covid grants from the National Heritage Lottery Fund and others. This support enabled the Trust to review its operations and trial new ways of working, allowing us to deliver most of the planned work for 2020/21.

2. CHARITABLE OBJECTIVES AND PURPOSE

The objectives of the Trust, as stated in the Memorandum of Association are:

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

- wildlife considered to be worthy of protection for the public benefit and its habitats
- places of natural beauty
- places of zoological, botanical, geographical, archaeological or scientific interest
- features of landscape with geological and physiographical value

In any ways that are available in law and in particular, but not exclusively, by promoting biodiversity.

- To advance the education of the public in the principles and practice of:
 - sustainable development
 - biodiversity conservation
- To promote research in all branches of the study of the natural world which will be for the public benefit and to record and/or publish the useful results thereof.

Herefordshire Wildlife Trust's Vision

A Herefordshire richer and more diverse in wildlife, bringing its people closer to nature.

Our priorities are:

Caring for wildlife and wild places

Creating more, bigger, better and better-connected places where people and wildlife thrive

Inspiring people to act for nature

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and place a wildlife rich world at the heart of education and learning for all.

... and to achieve the above

Greater investment in wildlife and people

Increasing and diversifying our funding base by encouraging grant funding bodies, statutory organisations and other partners, businesses and individuals to invest in achieving our conservation objectives.

3. ACHIEVEMENTS AND PERFORMANCE

3.1 CARING FOR WILDLIFE AND WILD PLACES

Creating more, bigger, better and better-connected places where people and wildlife thrive.

3.1.1 Managing and improving our Nature Reserves for wildlife and people

Our objective is to manage our Nature Reserve to maximise their wildlife value and showcase the Trust to the public, and we have been making great progress.

Most of the Reserves staff were put on furlough from April 2020 and all volunteering was ceased. Partial easing of the lockdown in July 2020 enabled Reserves staff to return to complete the Reserves audit and make a start on a busy year of fencing, woodland restoration and meadow enhancement.

Easing of lockdown saw increased visitors to most reserves, especially in the Doward. We collaborated with other Reserve owners to install signs to discourage anti-social behaviour such as wild camping and fires.

Key successes

- A generous benefactor gifted us a new Nature Reserves at Littley Coppice in the Malvern Hills.
- We purchased Round's meadow as an extension to our Common Hill Reserve using funds devolved to the Trust in lieu of an environmental fine.
- We updated our acquisition policy to enable the purchase of lower quality sites with restoration potential, to extend existing reserves or provide linking corridor or steppingstones.
- Under this policy, supported by the Esmée Fairbairn Foundation, we bought Oak Tree Farm in the Lugg Valley, to create a wetland linking Bodenham Lake to Wellington Gravel Pits. This was funded by a legacy, £80,000 from the Banister Trust, £40,000 from Severn Waste and with private donations. We have already installed a new hide overlooking the proposed wetland area.



- We are extremely grateful to Severn Waste for their continued support. This year they donated £40,000 to manage the Trusts Reserves, including fencing at Wessington to re-establish cattle grazing and deer fencing at Nupend and Lea and Paget's.
- We recruited more Volunteer wardens and now have 36 supporting the Reserves officers.
- Through the Woodland Grant Scheme, we carried out coppicing, thinning and ride creation at Romers Wood, Motlins Wood, Upper Swingley, Wern Wood, Court Wood and Clay Vallets.

- The Reserves staff completed the Reserves audit, including ash dieback assessments which will help us prioritise and plan for works on our Reserves.
- Wildflower seed and green hay harvested at the Birches, Tretawdy, Oak Tree Farm, Stockings Meadow, and Davies Meadow enriched some of our reserves and also some private sites owned by members of Herefordshire Meadows.
- The Team produced some excellent on-line blogs and videos explaining our work on Reserves.



Helleborines at Upper Welson Marsh



Volunteers sowing wildflower seed

- Richard Bavin’s ‘Into the Meadows’ art and poetry project continued at the Birches (See cover).

Management of the Trust Reserves is heavily supported by Basic Payment Scheme payments and Countryside Stewardship schemes under the EU Common Agricultural Policy. We have forecast a reduction in this support as we transition to new payments based on a ‘public payment for public good’.

3.1.2 Managing and improving Queenswood for wildlife and people

At Queenswood, we work with New Leaf Sustainable Development Ltd to manage the Country Park.

Under lockdown we closed the visitor facilities at Queenswood, but after an initial drop, the number of visitors increased, demonstrating the value of the Country Park to local residents.

Key successes

- We have continued with the forestry works to open up the rides and glades to sunlight, to create better conditions for woodland wildflowers, butterflies, pollinators and other wildlife.
- We cleared some conifers and undergrowth in the Arboretum to give specimen trees more space.
- We arranged ‘drop in’ sessions for customers to purchase sustainably sourced firewood.



Coppicing at Queenswood



3.1.3 Managing and improving Bodenham Lake for wildlife and people

Herefordshire Wildlife Trust continued our conservation work at the Lake through our funded projects.

Bodenham Lake remained open during lockdown and was well used by local people. Some incidents of anti-social behaviour led to closure of the car park at dusk to minimise Barbecues, litter and wild swimming.

Key successes

- Oystercatcher chicks have hatched for the first time ever at Bodenham Lake on the new islands.



- Phase 2 works creating new islands was completed, with two capped with gravel (donated by Tarmac) for ground nesting birds and one with a nesting bank for sand martin and kingfisher.
- Volunteer work continued to maintain the developing reedbeds and clear the site for the new easy access hide to be installed on the east side of the lake.
- The fruit trees in the orchard were pruned, with some mistletoe reduction.



New islands at Bodenham Lake

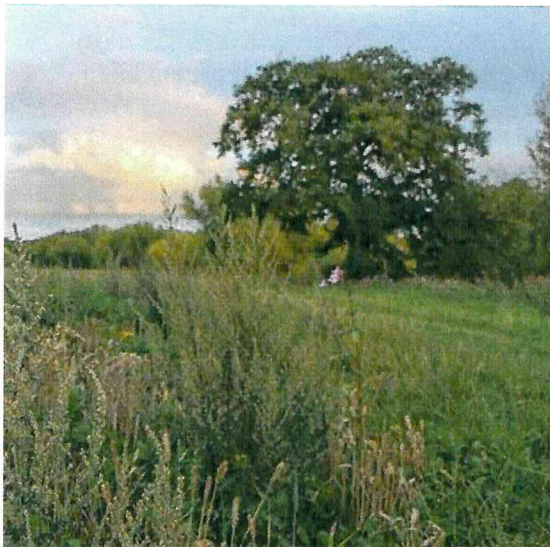
3.1.4 A Wilder Herefordshire

Herefordshire Wildlife Trusts aims to create a Wilder Herefordshire, with more, bigger, better and better-connected places where wildlife and people thrive.

The Wildlife Trusts collectively are now promoting Nature Recovery Strategies, to extend the Living Landscapes across the wider countryside and into towns and urban areas – bringing nature closer to everyone. We had three main wider countryside projects this year (see below) but are continually developing new conservation projects outside our Nature Reserves, increasingly by supporting other groups working on their local sites and issues.

Key successes

- Development work continued on a new county Natural Flood Management funding partnership.
- With three other Wildlife Trusts we are developing the Wentwood to Wyre project to restore landscape connectivity across Herefordshire, Monmouthshire, Gloucestershire, and Worcestershire. This will encompass the lower Wye Valley, the Doward, the Woolhope Dome and the Malverns.
- We have supported the Hereford City Branch and the Friends of Bartonsham Meadows. The meadows, owned by the Church Commissioners, were ploughed just before the February floods, leading to extensive erosion and soil and nutrient run-off in the River Wye. We are now working with a regenerative farmer, with traditional Hereford cattle, to restore the meadows.
- We supported Verging on Wild to seek grant aid for their work protecting roadside verges.



Bartonsham Meadows



Protected road verge

- We supported Extinction Rebellion in their autumn oak tree planting project.
- Plans have been drawn up for Natural Flood Management works on our reserve at The Parks.
- Our farm advisor for the Environmental Land Management Scheme Test and Trials project has completed 10 farm plans to test and improve the new Farm Environment Plans.
- We released a rust fungus to control Himalayan Balsam at Clifford Common – the first trial for the Wye catchment. Initial monitoring confirms infection. The results will be monitored.
- Overall, we advised 117 landowners responsible for 2,398ha of land.

Lugg Living Landscape

This Living Landscape, including Bodenham Lake, deploys multiple complementary funding streams and support from the Environment Agency, including the Restore our Amazing River (ROAR) project under their Water Environment Grant. Delivery of advice to farmers and landowners ceased during lockdown but resumed once field work and outdoor meetings were allowed.

Key successes

- Our Advisor prepared Countryside Stewardship applications for six landowners.
- We have strewn wildflower seed over 1.6ha, planted woodland and fenced 6km of the watercourses protecting it from further poaching and bank erosion.
- We carried out riparian tree surveys along 3km of the River Lugg.
- We are liaising with Tarmac regarding the restoration plans for Wellington Gravel Pits, a 130ha site in the heart of the Lugg Valley, which will eventually consist of 13 lakes.

Yazor Brooks Project

This successful project, running through the heart of Hereford City, continues with excellent public engagement and great support from our Hereford City Branch.

Key successes

- Volunteers continued weekly work parties through most of the year. They planted a small copse of 200 trees, carried out meadow restoration with wildflower seed from a Trust Reserve, built an otter holt, coppiced some riparian trees, cleared blockages and litter and continued Riverfly monitoring.
- We highlighted the potential to turn the Essex Arms site on the Yazor Brook, owned by the Herefordshire Council, into a city wetland Nature Reserve.



Yazor Brook in the heart of Hereford



Litter clearance on the brook

Ice Age Ponds Project

The Ice Age Ponds project, funded by the National Lottery Heritage Fund, is a joint project with Herefordshire Amphibian and Reptile Team and the Herefordshire and Worcestershire Earth Heritage Trust. It is working across the postglacial landscape of north and west Herefordshire researching and restoring ponds originally formed at the close of the Ice Age.

The Delivery phase of this project started in April, so the work had to be extensively reprofiled under Covid restrictions, to defer field work and bring other elements of the project forward.

Key successes

- An Ice Age Exhibition, with interactive family sessions at Herefordshire Museum.
- Creating two walking trail and geocache routes, for The Sturts Reserves and Birches Farm, and a landscape route for cars or bicycles with leaflets supported by a booklet, trail leaflets and an Ice Pond Discovery Experience mobile phone App.
- Thorough evaluation of maps, satellite and LIDAR imagery during lockdown saw the estimated number of Ice Age ponds rise from 300 to 1,300.
- After training by regular zoom, and outdoor as lockdown permitted, Volunteers commenced brief surveys on 120 new ponds and 45 ponds shortlisted for detailed survey.



Filming with Midlands Today



Surveying an Ice Age Pond

- Training courses for farmers and landowner advisors, to help them to understand the importance of these ponds, were held on-line and then followed by a webinar and leaflet.
- We recruited three Trainee wardens to support the project.
- Work started on the management of 15 ponds and two ghost ponds to attempt to restore their Ice Age profiles.

3.1.5 Addressing the climate crisis

Herefordshire Wildlife Trust is aiming to be carbon neutral by 2030. This year, we carried out our first annual carbon footprint, for the year 2019/20. Our footprint was the equivalent of 193 tonnes. This is 9.4 tonnes per full time person and 0.4 tonnes per hectare of land we own. The highest contributions came from livestock grazing our reserves at 54.5%, our staff commute at 29%, staff travel at 6% and electricity use at 5%.

We did not have all the data we needed to hand and had to extrapolate in some areas. Our carbon footprint for 2020/21 is likely to have been heavily reduced by lockdown and we will improve data collection from 2021/22, when we will prepare and start to implement a carbon reduction plan.

Over the coming year there will be an increasing focus on carbon reduction, both for HWT and for our advocacy externally as The Wildlife Trusts ramp up action on achieving net zero carbon by 2030.

3.2 INSPIRING PEOPLE TO ACT FOR NATURE

Inspiring and enabling more people, businesses and communities to take action for wildlife, wild places and nature, and placing a wildlife rich world at the heart of education and learning for all.

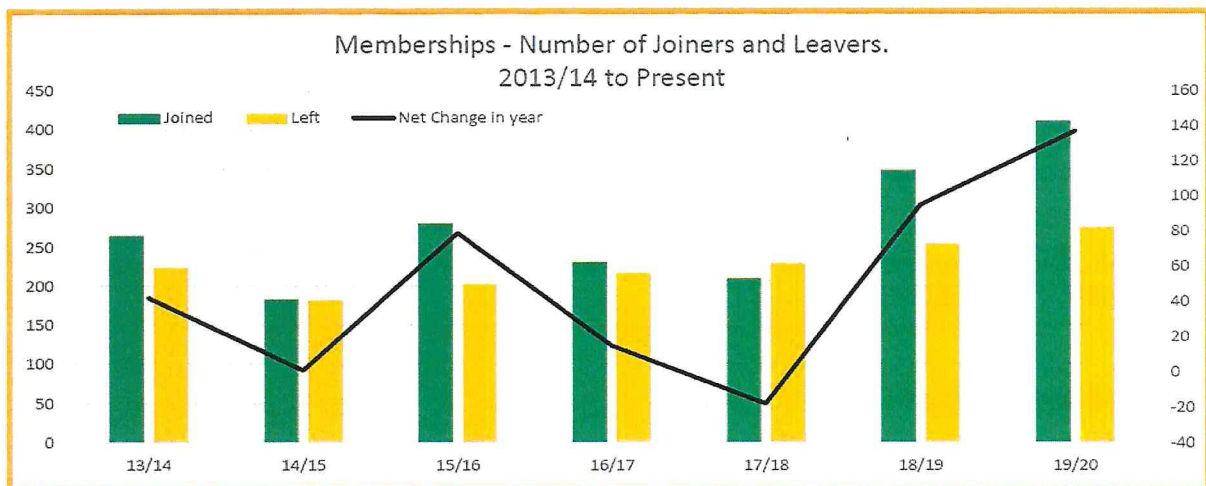
3.2.1 Encouraging more people to act for wildlife

We are increasingly working to take people on a journey from taking notice of nature towards acting to protect and conserve wildlife in whatever way they can: in their gardens, supporting our campaigns, by volunteering, or through donations to support our work. We have worked hard to maintain our contact with members, supporters and volunteers over the course of lockdown. This has prevented a significant loss of members as experienced by some other Trusts.

Members: We suffered initial cancellations of memberships in the early months of Covid and had to cease face to face recruitment, but after that our membership numbers stabilised and rose. We engaged South West Fundraising Limited from July and offered half price membership to participants in 30 Days Wild and via our January sale. We ended the year with 2,992 Memberships comprising 5,452 members (compared to 2,811 and 5,168 the previous year).

Results from across the Trusts for 2020/21 show HWT performing well on membership Key Performance Indicators. We are 39th out of 46 in terms of the absolute number of memberships, due to our small population, but our penetration rate is 15th best. We gained 110 memberships in a year when 16 Trusts lost membership and were 11th best for percentage membership growth at 3.9%.

Despite Covid, our retention rate was high, due in part to our efforts to maintain contact with our members. We continued our regular e-Newsletters and held welcome events via Zoom. Our '30DaysWild' engagement programme ran throughout June, with a record 749 participants (641 in 2019).



Membership rose to 5,452 over the year

Volunteers: The Covid lockdown clearly demonstrated the extent to which we rely on volunteers and miss them when they cannot help out. Despite Covid, our Nature, Nurture, Nourish project has started to improve our support for volunteers. This year we have 484 volunteers, who donated 9,788 hours (fewer than last year due to Covid). We ran 15 training courses, training 78 individuals in various survey methodologies.

Trustees: Having reviewed the Trustees skills audit in February 2020, we recruited three new full Trustees and co-opted a further new Trustee, to fill our skills gaps and increase the diversity of representation on the Board. This brought The Board membership back up to 14. The new Trustees were given a full induction, which was also open to existing Trustees, and attended an Equality, Diversity and Inclusion workshop.

Under Covid Board meetings were successfully transferred to Zoom and the frequency of meetings was increased. There were six Board meetings, four Conservation Committee meetings, and five Finance Committee meetings with three Finance and one Conservation Committee meeting also treated as full Board meetings. The Trustees also carried out a comprehensive Governance Review.

Local Branch Groups: we have seven local branches, which normally run their own programmes of walks, talks and activities. Most of these came to a halt with lockdown, with only Hereford City branch and HWT centrally running events via Zoom. The online talks included some in depth reviews of new HWT work areas such as Nature Based Solutions and Putting Wildlife into Recovery, together with entertaining and informative talks from external speakers such as Dr Erica MacAllister on 'The Inside out of Flies'.

Key successes

- This year we only held 30 events for members and supporters, as 64 planned events were cancelled due to Covid. These events between them attracted 963 participants.



- We held our celebrity lectures online: Melissa Harrison in conversation with Monty Don. We had 200 attendees, good feedback and raised £2,540 in ticket sales and donations.
- We ran another photo competition for our 2021 calendar.
- We employed three former trainees on short term contracts. One of them has now secured a three-year contract with the Nature, Nurture, Nourish project.
- We now have independent Reserves volunteer groups doing great work at Brilley, Clifford Common, Birches Farm, Tretawdy Farm and Queenswood Country Park and Arboretum.

3.2.2 Bringing people closer to nature

We use the 5 ways to Wellbeing through Nature to encourage people to notice nature and then understand the benefits for physical and mental health, wellbeing and confidence. This ranges from providing inviting access facilities and interpretation on our Nature Reserves, through walks, talks and workshops to active engagement sessions for a range of participants.

Covid lockdown brought a massive change to engagement work with all face to face work initially shut down. Fortunately, many of the funders of our engagement programme allowed us to defer delivery on key projects or reprofile our work and the Brailsford Trust kindly allowed us to redeploy their funds.

This gave us time to completely reformulate our engagement programme: to deliver key elements by new means, to review our engagement activities, and to align our work more closely with the developing TWT strategy which aspires to 1 in 4 people taking action for nature.

Orchard Origins moved to the join the engagement team this year, with most of their activities carried out through the Building Better Opportunities project, supplemented by paid pruning work after the main harvesting and juicing season.

Building Better Opportunities and Landau

This year we continued our association with Landau, a social charity which facilitates partnership projects aimed at helping people gain education and employment. The Building Better Opportunities (BBO) project aims to build the skills and confidence of people who are not in work in order to help them into the job market. Places are available to anyone who is unemployed or economically inactive. The programme supports those with mental or physical disabilities, diverse ethnicities, migrants, the over 50s, ex-offenders, the homeless and the long-term unemployed.

A separate Landau project involves supporting hard to reach groups, whose isolation, poor mental health and low confidence are the main barriers to achieving employment and improving lives. Referrals come from social prescribers, YSS and Vennture. The project ended in January, but key elements are now incorporated into our Nature, Nurture, Nourish project.

Key successes

- We continued our support for participants during lockdown through an online nature and wellbeing course, Taking Notice of Nature – Stay Connected.
- ‘Wild & Well’ online/ practical workshops follow the ‘5 ways to wellbeing’ incorporating information on plants and wildlife, a mindfulness exercise, what to look out for in Nature and identification skills. Two participants fed back that ‘it feels like a lifeline’ and gives them something to think about during the intervening week.
- Take Notice of Nature participants have signed up as volunteers, put up bird feeders in their gardens for the first time, changed the way they garden, become wildlife photographers and generally learnt a lot about the wildlife on their doorsteps.
- BBO resumed in person juicing courses in October. They juiced 2,040 litres, producing 621 x 330ml bottles and 2,447 x 750ml bottles. They also held two single day apple harvesting and identification courses.
- We adapted our Level 2 Playway Course for BBO to run online and ran two courses.
- We are working with a residents’ association in Leominster to put in a wildlife garden with unemployed residents.
- The team made five videos on the 5 Ways to Wellbeing for new Wellbeing pages on the HWT website.



Working in the Wellbeing Garden



Apple harvesting

The Nature, Nurture, Nourish project

This is a new 3-year project which aims to greatly improve our support for our volunteers, through three new staff and a new, more responsive Customer Relationship Management system. Through this project we have improved our working systems for supporting volunteers and increased staff time to mentor and guide volunteers in a range of outdoor tasks and environments. We have also offered better training for volunteers and the staff supporting them and started effective tracking of each volunteer's journey with the Trust.

Key successes

- Good Volunteer Practice training for staff from the National Council of Voluntary Organisations.
- Mental Health First Aid course training courses for 15 staff.
- We have improved communication with volunteers through a monthly Volunteer newsletter.
- We updated the volunteer procedure and pages our website and introduced blogs to encourage our volunteers to share their amazing work.
- We are running five different Zoom groups, taking inspiration from Nature, sharing experiences and photos and learning about a range of wildlife from lichens to blackbirds, buzzards to hazel flowers.
- The Garden Gateway maintains the Forest Garden at Queenswood, initially working in on-line support groups, before resuming gardening on the ground. This small group really support each other and spent time with one participant commemorating the anniversary of a



bereavement.

- Key staff are participating in the University of Derby's Nature Connectedness course.
- We have taken on some new volunteer Wardens recently who will be covering: Parky Meadows, Quebb Corner Meadow, Upper Welson Marsh, Wern Wood and Upper Swingley.
- We commenced cleansing of our Subscriber database in readiness for the transfer over to ThankQ, with key staff attending essential training in the new system.
- ThankQ was installed in January, with the data transfer and testing in February and March.

Nature Tots

Our Nature Tots programme is funded through Children in Need and focuses on supporting families whose children have special development needs through engagement with wildlife and the outdoors. The project was paused during lockdown but resumed in a Covid safe manner with one to one work with individual families. This required a move from Queenswood to a more accessible site in Leominster Priory gardens.

Key successes

- We worked with the Priory Church, the Children’s Centre, and the Marches Family Network and local Nursery school to target families who meet the criteria for this project.
- Activities included den building, natural mobiles and sounds walks. Families discovered new places to play hide and seek around the site and explored ways of climbing over and around different trees.
- The final session had to be delivered on-line, but this was really positive in encouraging families to become a little more independent and explore for themselves with support online and by email.
- We created videos and online content with various activities, crafts and wildlife/nature to look out for on walks.
- We had really positive feedback from parents and carers who:
 - now take more notice of nature when they are on a walk or out and about.
 - understand more about how they can provide free and simple activities/play for their children with the natural resources in their gardens/on walks
 - noticed the development of children’s language, social skills, confidence and relationships
 - noticed dramatic changes on other children and benefits for the whole family



Materials to support our online course



Nature Tots in the mud kitchen

- 100% reported back that they are more physically active, have more confidence to try new things, that the sessions offered fun ideas to try at home and they now choose to play outside more.
- 88% of participants report that they “now communicate better with my children and family”.
- 75% of participants feel their children are more willing to engage and have a go at new things.
- 63% felt their children are more willing to try a variety of healthier foods.

3.2.3 Advocacy for wildlife

This year has seen widespread recognition of the importance of wildlife and nature for people's health and wellbeing, the catastrophic decline in wildlife and the impacts of climate change. The Wildlife Trusts nationally, under the leadership of the new CEO, Craig Bennett, has been at the forefront of advocacy and very much in the public eye. The 46 Wildlife Trusts have been collaborating throughout the year to revise our collective strategy to address the triple priorities of putting nature into recovery, using natural solutions to address the impacts of climate change and encouraging people to act for wildlife.

The reduction in staff management requirements, and the reduction in face to face engagement has allowed senior staff to devote more time to progress our advocacy programme and re-formulate our strategic direction to meet these new challenges. In particular, this has:

- underlined the importance of effective management of Nature Reserves, and improvement in data collection and handling, to develop Nature Recovery Networks
- highlighted the importance of nature-based solutions to the climate and ecological emergency and the opportunities that might arise in delivering these
- emphasised the importance of understanding our own organisation's carbon footprint

During Covid, much of our work has been behind the scenes, as key partnerships were suspended or converted to on-line events. Key to our advocacy this year has been our work with the Climate and Ecological Emergency Working Group (CEE), hosted by Herefordshire Council. This Group is considering the main issues, developing solutions and pulling together active stakeholders across Herefordshire to work toward a common goal.

In December, an HWT member drew our attention to extensive damage to the banks of the River Lugg near Kingsland. We publicised the case locally and nationally, to seek restoration of the riverbank, gain recognition of the threats facing our rivers and raise awareness of the impacts of funding cuts of the relevant statutory agencies. We gained extensive media coverage at local, regional and national level.

Key successes

- Raising the profile of damage to the River Lugg



River Lugg, before and after the works

- Partnership working continues with Herefordshire Council on a range of activities including Nature Recovery Networks, Local Wildlife Sites criteria for designation, Climate and Ecological Emergency (CEE) action planning, the issues around phosphates in the county, the Essex Arms potential wetland Nature Reserve and a follow on Herefordshire Natural Flood Management project.
- HWT is leading on development of the CEE land use and agriculture 'chapter' which will be produced publicly as part of a 9-year county plan to reach net zero.

- In partnership with Natural England, the Wye Valley Area of Outstanding Natural Beauty (AONB), the Malvern Hills AONB and Gloucestershire Wildlife Trust, we have commissioned a Nature Recovery Network map for Herefordshire to inform future conservation activity.
- We brought together local naturalists to revise the criteria used to evaluate Listed Wildlife Sites.

3.2.4 Getting our message across

Our flow of good news stories for the media was somewhat curtailed this year by the impacts of Covid in reducing project delivery, but was bolstered by our activities for the Ice Age Ponds project and the Yazor Brooks, our appeal for Oak Tree Farm and the first fledging oystercatcher at Bodenham Lake. There was also extensive coverage of our plans to restore the barns at Tretawdy for holiday lets.

We were also approached for wildlife stories through lockdown for example covering oystercatchers, curlews, pine martens, apples, autumn wildlife, beavers and rutting deer.

Throughout the year, we continued to receive regular, positive local media coverage of our news and events, notably in the Hereford Times and on BBC Radio Hereford and Worcester. We generated media articles on several major topics over the course of the year which featured in many of the local magazines. In December, we got very full coverage, at local and national level, of our concerns about an incident of damage to 1.5km of riverbank on the River Lugg.

Our reach on social media continued to increase steadily over the year with followers increasing from 6,481 to 8,053 and a total of 68,573 social media engagements. We also saw a growth in people using our YouTube content, particularly over lockdown and in the winter months.

Key successes

- We been promoting national campaigns on Action for Insects, #NoMowMay, 30by30 and the petition against the Badger Cull.

Say no to neonics

Help us tell the Prime Minister that bee-killing pesticides have no place in a **wilder future!**


Sign our letter and write to your MP



- We promoted Dawn Chorus Day and 30 Days Wild, which attracted 749 participants (636 last year), most of whom were not already members of the Trust.
- We sent weekly news emails to 3,000 supporters and members. These scored an open rate of 39% (which is considered as a very high rate), with a slight increase in click through rate to 3.5% (very respectable) and lots of positive feedback. This is reflected in an unsubscribe rate of only 0.1% this year.
- Twitter and Instagram followers and Facebook likes all increased, as did viewings of our YouTube content.

Herefordshire Wildlife Trust is asking for donations. Favorites March 6

Can you help us to raise £200,000 to purchase this beautiful wildlife meadow?
 Ail Meadow is a traditional lowland pasture covering just over 14 acres. It lies within the wonderful, wildlife-rich landscape of the Woolhope Dome, very close to our own Wessington Pasture Nature Reserve. With your help, we plan to purchase the site and restore it as a hay meadow, with seasonal grazing, allowing the wildflowers to flourish and increase.
 Allowing the meadow to be sold on the open m... See More



Performance for your post

1,850 People Reached

50 Reactions, Comments & Shares

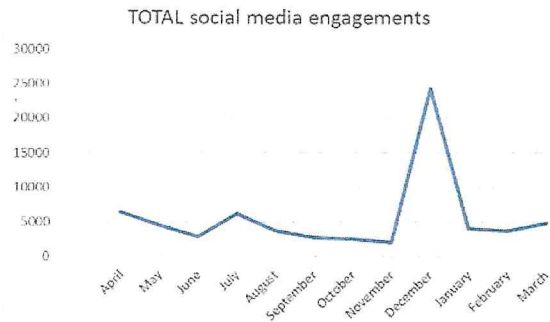
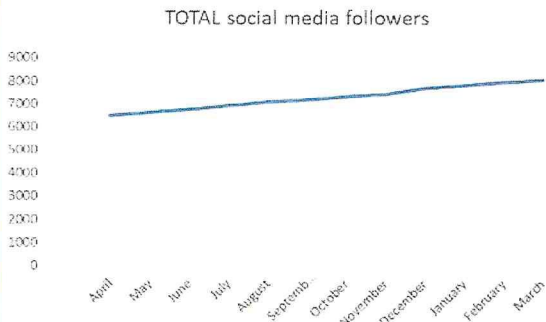
23 Like	18 On Post	5 On Shares
4 Love	3 On Post	1 On Shares
1 Comments	1 On Post	0 On Shares
22 Shares	22 On Post	0 On Shares
46 Post Clicks		
6 Photo Views	21 Link Clicks	19 Other Clicks

NEGATIVE FEEDBACK

1 Hide Post	0 Hide All Posts
0 Report as Spam	0 Unlike Page

Reported stats may be delayed from what appears on posts

- We introduced a range of new blogs on the website and vlogs on social media and launched a New 'Wild Hereford' page with all the Hereford City projects, events, walks and news.



- Usage of our website has increased by 29% and the website sessions have increased by 26%.
- We extended our reach and engagement through our website and social media platforms with key posts regularly reaching over 4,000 followers.

Herefordshire Wildlife Trust
 Published by Frances Weeks | Favorites January 19

We're a partner in this fantastic tree-planting project!



HEREFORDTIMES.COM
 Why thousands of oak trees are being planted in Herefordshire

Top Tweet earned 14K impressions

What a great start to our appeal to buy the wonderful #AilMeadow & manage it as a #naturereserve - £19,720 already raised! A huge thank you to everyone who has donated so far 🍌💚 Please help us if you can! herefordshirewt.org/ailmeadow #30by30 #wilderherefordshire @WildlifeTrusts pic.twitter.com/T2Qbj2WgLe



25 46

3.2.5 Helping our staff to thrive

This year has been really tough on our staff as some people were put on furlough during lockdown, whilst those still 'at work' strove to deliver our objectives on multiple fronts. We maintained contact with all staff throughout the year through fortnightly huddles over zoom.

During the first lockdown, all staff worked from home. We put in place flexible working arrangements and carried out full risk assessments of their working conditions to ensure that they were well provided for at home. An emergency grant from the National Heritage Lottery Fund paid for multiple zoom accounts, conversion to cloud based IT and various equipment required to work in a Covid safe manner. It also allowed us to bring more people back from lockdown and adapt our working practices, especially on funded projects, to operate in a Covid safe manner. This included understanding staff perceptions of their own vulnerability to Covid. Our arrangements were tested by a visit of the Council Public Health officers and the police to look at the Covid arrangements for the facilities and playground at Queenswood. Several of our staff caught Covid, but all recovered without any long-term impacts.

We made good use of online training and webinars particularly during lockdown. Online options improved the accessibility of training, especially for those with family commitments.

In August, our Nature, Nurture, Nourish project started up and we were able to offer Mental Health First Aid training for our staff, to support their own Mental health and that of colleagues, volunteers and participants in our projects.

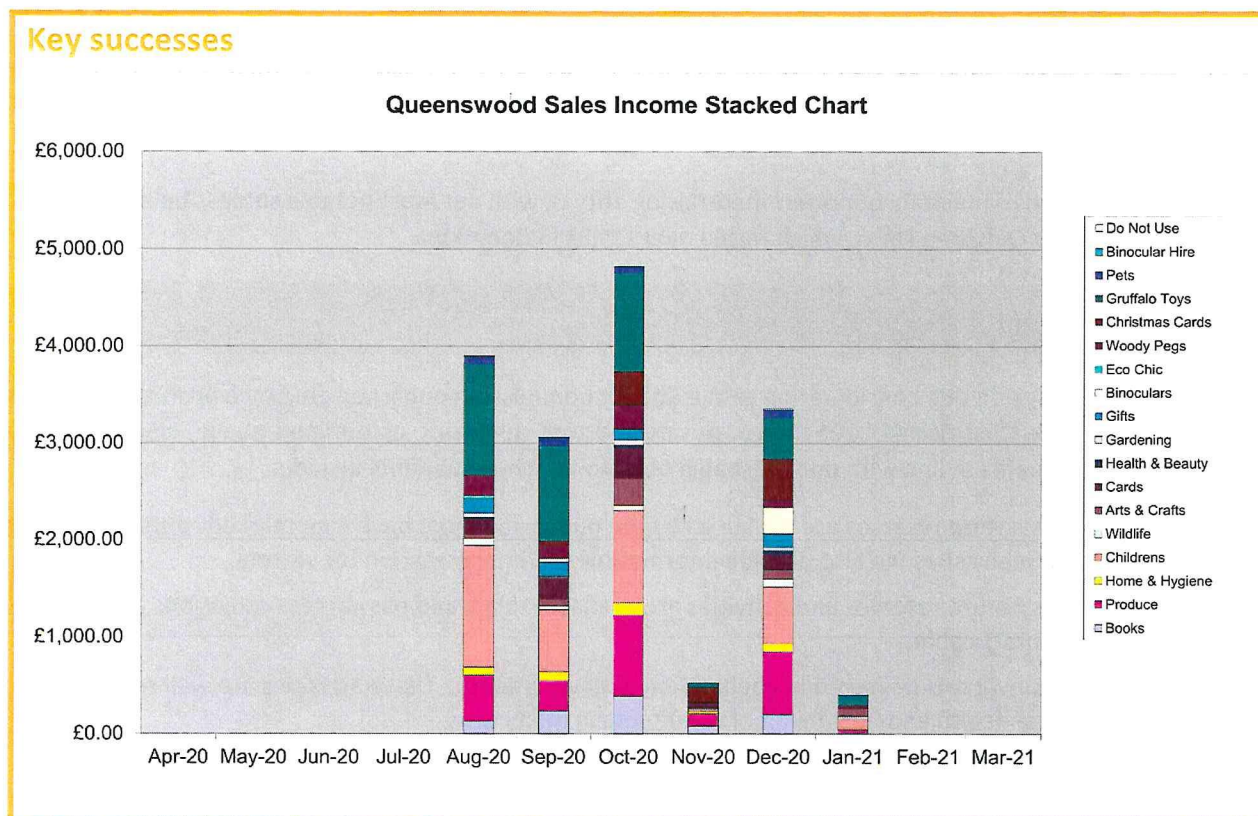
Against this backdrop, there was considerable turnover in staff as people pursued their personal career objectives, the most notable success being James Hitchcock leaving to become CEO of Radnorshire Wildlife Trust. This did enable some reallocation of work areas and roles, with some efficiencies and cost savings for core costs.

3.3 GREATER INVESTMENT IN WILDLIFE AND PEOPLE

We have been exploring multiple avenues to increase and diversify our funding base to ensure that Herefordshire Wildlife Trust is a resilient and sustainable organisation.

3.3.1 Commercial activities

Our steady improvements of last year were brought to an abrupt halt by the Coronavirus pandemic, which saw the closure of both shops and cessation of Orchard Origins work parties. During the first easing of lockdown, we continued to accept donations for the charity shop and sold these through various outlets online before re-opening the shop. Further lockdowns again closed the Shops, but we were fortunate in gaining Business Support Grants to support ongoing rental and running costs during closure.



3.3.2 Fundraising

This has been an exceptionally difficult year for fundraising. Normally, grants make a very significant contribution to achieving our objectives and we have a pipeline of grants lined up to support our work, both for conservation and engagement activities.

With the onset of Covid, the majority of our funding streams closed to normal applications and re-purposed their effort on emergency Covid support. Whilst we were successful in securing £41k in emergency grants for the Queenswood and Bodenham Lake partnership and £147k for HWT, we were unable to submit a grant application to HLF following our successful Expression of Interest for Oak Tree Farm, or to continue work on any of our proposed future projects.

Mid-year, the government started to release Green Recovery funding, through various sources. However, most of these funds required large scale ‘shovel ready’ projects which could be delivered within a short timescale. A key output for most of these included creation of employment opportunities. HWT did not have worked up projects available off the shelf and lacked capacity to work these up quickly. Hence, whilst we submitted bids to some of these, we were unsuccessful in our applications.

Over the course of the year, we applied for grants to the value of £4,022,088 and secured grants of £488,280, giving us a success rate of approx. 12%. This compares to a 58% success rate the previous year. As noted above, some of the larger grant applications were highly speculative and would have been a challenge to deliver had they been successful. However, the almost complete closure of our normal sources of funds is likely to have a knock-on effect in future years as it will create a funding gap between ongoing projects such as the Ice Age Ponds and our next major conservation project.

The suite of Covid support measures, including the emergency grants, the Coronavirus Job Retention Scheme (CJRS) and the Covid business grants, were fundamental to our financial sustainability this financial year. The emergency grant funded our transfer to a cloud-based IT solution and the new TWT financial software, to facilitate home working. The CJRS allowed us to put 60% of staff on furlough in the early months, whilst the

emergency grant enabled us to bring some staff back to work to deliver our core objectives. The emergency grant also funded additional short-term staff to help us catch up, contracts for Reserves work that would otherwise have been carried out by volunteers and many items of equipment required to work in a Covid safe manner.

We have attempted to maintain our other fund-raising efforts, with our most notable success being our Appeal for the purchase of Oak Tree Farm, which raised over £105k in donations.

4. DELIVERING PUBLIC BENEFIT

The Trustees have given due consideration to the Charity Commission published guidance on Public Benefit as required under the Charities Act 2011 and are satisfied that our work, as outlined above, clearly provides multiple public benefits in line with our charitable objectives. These benefits include:

- The Trust's nature reserves are well used by the public and most have way-marked routes for people to use. At many sites we also provide information and interpretation for visitors.
- The Trust's nature reserves and activities are available to all, and easy access provisions are made wherever practicable.
- Much of our work is delivered in conjunction with volunteers. These activities are well recognised to improve the health and well-being of volunteers in many ways.
- Our young Volunteer Assistant Reserve Officers and the participants in our Building Better Opportunities courses all gain valuable experience which improves their employability.
- Our people and wildlife outreach programmes are aimed at communities, children's centres, adult groups and the wider public. Some of our funding enables us to offer free activities in socially deprived communities.
- Contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to many people and is well recognised as contributing towards health and well-being.
- We gather conservation data and provide expert advice to Local Authorities and others to ensure that planning decisions are made on a rational basis after taking full account of the public benefit of wildlife.
- Lastly, the Trust can exert influence through its members at a local level, regionally through the West Midlands Wildlife Trusts and nationally through membership of the RSWT.

5. THE IMPACT OF CORONAVIRUS AND LOOKING TO THE FUTURE

Herefordshire Wildlife Trust initially entered the 2020/21 with severe concerns about finances due to the Coronavirus pandemic, with reforecasts showing increased deficits across a range of activities. However, we received significant support from Government including the Coronavirus Job Retention Scheme (CJRS) and the Business Support grants. These, together with grants from the National Heritage Lottery Fund, for both Queenswood and HWT, ameliorated the impacts on our finances.

We maintained close attention to Government briefings and advice, carried out an organisation Covid Risk Assessment and developed a range of Covid Method Statements covering our main areas of work, amended throughout the year in response to Government legislation, guidance and advice.

During first two quarters of the year, we furloughed 16 people – just over 60% of our staff. We retained the core Senior Management Team throughout the year, but with some staff working reduced hours. We deployed the CJRS carefully to maintain support for Senior staff and carry out essential items of work. Only the Retail staff and sessional engagement workers remained on furlough throughout the 3 lockdowns. In all we lost 767 days of staff time.

We brought most of the staff back from furlough in July and took advantage of this quiet time to complete our Nature Reserve audit and review all engagement delivery. This thinking time paid dividends for our delivery later in the year and will inform future programmes of work. The emergency funding also allowed us to recruit some temporary staff and pay for some contract work to catch up on lost delivery.

Despite our concerns at the start of the year, in particular in suspending practical works on Reserves and all volunteering, engagement and retail activities, we managed to deliver well against our original objectives for the year. A few engagement projects have been deferred to 2021/22 and only one major project, tackling ash dieback in the trees alongside the A49, was deferred.

Grant funded projects are key to our delivery, and we have endeavoured to ensure a steady stream of projects across financial years to support our work. A worrying longer-term impact on the Trust arises from the closure of many of our normal sources of grant aid, such that we have not been able to develop continuation projects in the normal timeframe.

At this point in time, it is still not possible to predict fully how the coronavirus will impact on the future finances of the Trust, but we are optimistic that the measures we have taken will serve us well.

6. GOING CONCERN

The Trustees have assessed whether the use of the going concern basis is appropriate particularly after taking account of the impact of the Covid pandemic. They have re-assessed the business plans, income and expenditure projections, and taken the Charity's reserve levels into account. The Trustees have made this assessment for a period of a least one year from the date of approving the financial statements and their conclusion is that there is no doubt about the Charity's ability to continue operating as a going concern.

7. FINANCIAL REVIEW

7.1 Review of the financial position at year end

The Trust's total income for the year increased to £1,847,562 (2020: £1,385,527). However, due to the effects of the pandemic the income is not easily comparable to the prior period. Key income is discussed in more detail in the notes to the financial statements. Our ongoing success in recruiting new members, combined with an increase in annual subscriptions, led to a 5% rise in membership subscriptions to £160,000.

7.2 Financial effect of significant events

Expenditure within the Trust reduced over the year at £1,341,507 (2020: £1,431,482) this is largely due to the pandemic which meant some projects were unable to continue in the short term. There were also cost savings made on wages due to staff going on furlough and others reducing their hours.

After taking into account the unrealised gain on investments, the Trust reported a net surplus for the year of £567,676 (2020: loss £86,363).

7.3 Financial reserves policy

Total funds as at 31 March 2021 were £4,236k (2020: £3,688k) and comprised unrestricted funds of £466k (2020: £313k) and restricted funds of £3,770k (2020: £3,355k).

The Board, working through its Finance Committee, regularly reviews the level of reserves that are maintained and required to ensure funds are available to deliver the Trust's services and activities and to secure, as far as possible, future financial viability. The 2020/21 review of reserves has included assessing the impact of Covid on the business plan and operations of the Trust and its projected income and expenditure, and taking into account the management of financial risks, particularly the uncertainty of future income streams.

From this review we have determined that the Trust should maintain free reserves within a range of £100k - £300k (equivalent to between 3 and 9 months' unrestricted expenditure) to be assured that we are able to sustain its operations in the long-term as well as meet other obligations, irrespective of short-term fluctuations of income. The Trust's obligation to maintain and manage its substantial area of nature reserves is of an enduring nature and, were it to cease operations, the view of the Trustees is that significant time and resource would be required to put in place orderly arrangements to ensure their future status was not compromised.

We consider our free reserves as at 31 March 2021 to be £207k (2020: £111k) representing the unrestricted funds less the value of our designated funds of £5k (2020: £5k), tangible fixed assets of £2k (2020: £6k) and fixed asset investments of £251k (2020: £191k). Given the current highly uncertain environment we consider it appropriate that our free reserves are currently in the middle of our desired range.

The fixed asset investments are not included in the free reserves as they are not principally held to underpin the Trust's recurrent operations but rather to provide funds to be drawn upon where needed for exceptional and investment purposes such as future capital expenditure on the acquisition of land to provide nature reserves.

7.4 Investment performance

The Finance Committee has adopted a policy of investing funds to produce the best financial return within an acceptable level of risk. This involves investment in a range of medium-risk stocks and shares with a view to generating both income and capital growth, whilst maintaining a balance between investments and funds held on deposit. Ethical considerations are important to the Trust and policy is being reviewed to give broader consideration to investments that enhance biodiversity, promote wildlife conservation and support environmental protection, consistent with Trustees' duty of sound financial management. The Trust's investment policy is reviewed by the Finance Committee annually. Funds are invested by Brewin Dolphin, under their Risk Category 6 – moderate risk, on a discretionary basis. The value of funds under management was £251,155 at 31st March 2021 (2020: £190,893).

8. GOVERNANCE AND MANAGEMENT

The charity is managed in accordance with the Articles of Association. The current Articles were adopted by special resolution passed on 18th October 2016, as amended 17th October 2020. The Trust is a company limited by guarantee, as defined by the Companies Act 2006. The Trust was registered as a charity on 30th November 1962 and incorporated on 12th December 1962 in England and Wales.

The Trust is governed by a Board of Trustees, consisting of up to fourteen Trustees, meeting at least five times a year. Trustees are elected at the relevant Annual General Meeting. Associate Trustees can also be co-opted by the Board of Trustees in between AGMs and serve as non-voting members until their appointments as full Trustees are confirmed by a vote at the subsequent Annual General Meeting. They may serve a term of up to nine years, subject to re-election every three years. There are two sub committees to the Board covering Finance and Conservation respectively.

The Trustees appoint a Chief Executive Officer to manage the day-to-day operations of the Trust, including the management of staff and the development and implementation of policies, strategies and business plans.

The elected Trustees are the Directors of the Trust for the purpose of the Companies Act and are the Officers of the Company. Trustees have control of the Trust, its property and funds. The Chair, Vice Chair and Honorary Officers are elected at the first Board of Trustees meeting following the Annual General Meeting. There are currently 13 elected Trustees and 1 co-opted Trustee. Directors of the charitable company, in their capacity as members, guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up.

New Trustees are recruited mainly through advertisements placed with volunteer agencies and within the Trust's own publications. A panel of the CEO and up to three existing Trustees interviews prospective candidates and makes recommendations for appointment. Recommendations are based on an assessment of the individual's skills and experience against a Trustee role description and skills gap audit of the Board.

All new Trustees receive an induction pack, which includes a copy of the Trustee personal specification, the Code of Conduct and the terms and conditions of service as a Trustee. Also, they receive the latest audited accounts, minutes of the last two Board of Trustees meetings, the Charity's governing documents and contact details for other Trustees. The Trust also offers full induction and a Trustee mentoring scheme, pairing new Trustees with existing Trustees, to help them to learn about the organisation. There is a Trustee training budget for governance-related issues, which includes provision for 2 'all Trust' meetings of staff and Trustees each year.

Senior management level are recruited with direct trustee input in terms of both candidate selection and remuneration levels to be offered. All positions are periodically benchmarked against similar roles in other Wildlife Trusts and the conservation sector more broadly in terms of both pay and level of responsibility.

The Trust is a member of The Wildlife Trusts (TWT) partnership (registered as the Royal Society of Wildlife Trusts, charity number 207238). TWT acts as an umbrella body encouraging coordination and cooperation throughout the movement and undertaking lobbying and public relations on behalf of all Wildlife Trusts. Partners have the use of TWT's logo and benefit from the resources, best practices and experience of TWT and other member Trusts. Membership gives the Trust a national voice and profile.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

9. REFERENCES AND ADMINISTRATIVE DETAILS

Registered Company number	743899 (England and Wales)
Registered Charity number	220173
Registered Office	Queenswood Country Park, Dinmore Hill, Leominster HR6 0PY

10. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Herefordshire Wildlife Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

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

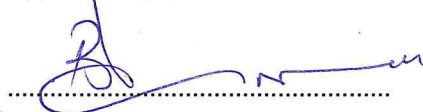
In so far as the Trustees are aware:

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

AUDITORS

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

Approved by order of the board of trustees on 21/9/21..... and signed on its behalf by:



Brian Hurrell – Chair

11. INDEPENDENT AUDITORS REPORT

Opinion

We have audited the financial statements of The Herefordshire Wildlife Trust Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 23 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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.

Our responsibilities for the audit of the financial statements

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

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

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

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

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

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

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

Report of the Independent Auditors to the Trustees of
The Herefordshire Wildlife Trust Ltd

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

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

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

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

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

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

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

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

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

Context of the ability of the audit to detect fraud or breaches of law or regulation

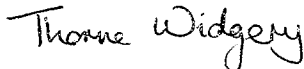
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance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

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

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

Use of our report

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



for and on behalf of Thorne Widgery Accountancy Ltd
Chartered Accountants
Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:22/9/21.....

12. FINANCIAL STATEMENTS

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	367,730	444,761	812,491	319,344
Charitable activities					
Landscapes	5	119,585	293,721	413,306	414,351
Queenswood site		-	228,300	228,300	218,469
Engagement		-	321,095	321,095	137,734
Other trading activities	3	48,749	11,592	60,341	132,907
Investment income	4	7,809	-	7,809	7,218
Other income		4,220	-	4,220	155,504
Total		<u>548,093</u>	<u>1,299,469</u>	<u>1,847,562</u>	<u>1,385,527</u>
EXPENDITURE ON					
Raising funds	6	197,190	9,578	206,768	310,332
Charitable activities					
Landscapes	7	166,367	409,956	576,323	652,888
Queenswood site		-	194,444	194,444	312,148
Engagement		60,941	303,031	363,972	156,114
Total		<u>424,498</u>	<u>917,009</u>	<u>1,341,507</u>	<u>1,431,482</u>
Net gains/(losses) on investments		<u>61,621</u>	<u>-</u>	<u>61,621</u>	<u>(40,408)</u>
NET INCOME/(EXPENDITURE)		185,216	382,460	567,676	(86,363)
Transfers between funds	21	<u>(32,467)</u>	<u>32,467</u>	<u>-</u>	<u>-</u>
Net movement in funds		152,749	414,927	567,676	(86,363)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>312,919</u>	<u>3,355,182</u>	<u>3,668,101</u>	<u>3,754,464</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>465,668</u></u>	<u><u>3,770,109</u></u>	<u><u>4,235,777</u></u>	<u><u>3,668,101</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	2,086	3,260,175	3,262,261	2,988,146
Investments	14	<u>251,155</u>	<u>55</u>	<u>251,210</u>	<u>190,893</u>
		253,241	3,260,230	3,513,471	3,179,039
CURRENT ASSETS					
Stocks	15	18,735	-	18,735	22,940
Debtors	16	76,852	85,000	161,852	61,842
Cash at bank and in hand		<u>185,783</u>	<u>424,879</u>	<u>610,662</u>	<u>455,683</u>
		281,370	509,879	791,249	540,465
CREDITORS					
Amounts falling due within one year	17	<u>(34,801)</u>	-	<u>(34,801)</u>	<u>(51,403)</u>
NET CURRENT ASSETS		<u>246,569</u>	<u>509,879</u>	<u>756,448</u>	<u>489,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		499,810	3,770,109	4,269,919	3,668,101
CREDITORS					
Amounts falling due after more than one year	18	<u>(34,142)</u>	-	<u>(34,142)</u>	-
NET ASSETS		<u>465,668</u>	<u>3,770,109</u>	<u>4,235,777</u>	<u>3,668,101</u>
FUNDS					
Unrestricted funds: 21					
General fund				460,668	307,919
Designated Funds				<u>5,000</u>	<u>5,000</u>
				465,668	312,919
Restricted funds:					
Restricted				<u>3,770,109</u>	<u>3,355,182</u>
TOTAL FUNDS				<u>4,235,777</u>	<u>3,668,101</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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

The notes form part of these financial statements

Balance Sheet - continued

31 March 2021

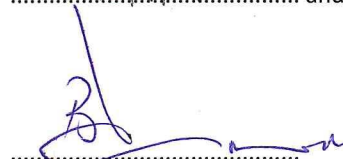
The trustees acknowledge their responsibilities for

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

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

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on21/9/21..... and were signed on its behalf by:



.....
B Hurrell - Trustee

The Herefordshire Wildlife Trust Ltd

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>439,724</u>	<u>(201,561)</u>
Net cash provided by/(used in) operating activities		<u>439,724</u>	<u>(201,561)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(321,691)	(149,718)
Purchase of fixed asset investments		(33,012)	(141,573)
Sale of tangible fixed assets		1,500	398,096
Sale of fixed asset investments		<u>34,316</u>	<u>42,689</u>
Net cash (used in)/provided by investing activities		<u>(318,887)</u>	<u>149,494</u>
Cash flows from financing activities			
New loans in year		<u>34,142</u>	<u>-</u>
Net cash provided by financing activities		<u>34,142</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		154,979	(52,067)
Cash and cash equivalents at the beginning of the reporting period		<u>455,683</u>	<u>507,750</u>
Cash and cash equivalents at the end of the reporting period		<u>610,662</u>	<u>455,683</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	567,676	(86,363)
Adjustments for:		
Depreciation charges	47,576	47,932
(Gain)/losses on investments	(61,621)	40,408
Profit on disposal of fixed assets	(1,500)	(153,846)
Decrease in stocks	4,205	10,045
Increase in debtors	(100,010)	(12,965)
Decrease in creditors	<u>(16,602)</u>	<u>(46,772)</u>
Net cash provided by/(used in) operations	<u>439,724</u>	<u>(201,561)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>455,683</u>	<u>154,979</u>	<u>610,662</u>
	<u>455,683</u>	<u>154,979</u>	<u>610,662</u>
Debt			
Debts falling due after 1 year	<u>-</u>	<u>(34,142)</u>	<u>(34,142)</u>
	<u>-</u>	<u>(34,142)</u>	<u>(34,142)</u>
Total	<u>455,683</u>	<u>120,837</u>	<u>576,520</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern/Covid

The Trustees have assessed whether the use of the going concern basis is appropriate particularly after taking account of the impact of the Covid pandemic. They have re-assessed the business plans, income and expenditure projections, and taken the Charity's reserve levels into account. Their conclusion is that there is no doubt about the Charity's ability to continue operating as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approving the financial statements and are assured that the Charity has adequate resources to continue to operate for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

Income, including voluntary income, grants and investment income, is recognised in the SOFA when the Charity becomes entitled to it, it is more likely than not that the income will be received, and the monetary value of the income can be estimated with sufficient accuracy.

Entitlement to legacy income is assumed when there is sufficient evidence that a gift has been left to the Charity, usually through the notification of a Will. Receipt of legacy income is deemed probable when there has been a grant of probate, and it has been established that there are sufficient assets in the estate to pay the legacy and there are no conditions attached to the legacy that are outside the control of the Charity or uncertainty around the receipt of the gift. Income from pecuniary legacies is recognised upon notification or receipt if earlier.

Revenue grants in respect of specific contracts are credited to the SOFA in the period in which the expenditure is incurred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees' annual report for more information about their contribution.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Raising funds

Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

Expenditure on charitable activities includes the costs of landscapes, Queenswood and engagement activities undertaken to further the purposes of the charity and their associated support costs.

Allocation and apportionment of costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets, other than land and property, are stated at original cost or, if donated, the value at date of receipt. In 2019 the Trust moved headquarters from Lower House Farm to be located on the Queenswood site which is included in the balance sheet as a leasehold asset. Lower House Farm was disposed of during the previous financial year.

FRS102 requires that provision be made for depreciation of fixed assets having a finite useful life. However, the Trustees are of the opinion that the residual value at the end of the estimated useful life of the nature reserves and freehold properties are not likely to materially differ from its cost. This is because it is the Charity's policy to maintain the nature reserves and freehold properties in such a condition that their value is not diminished by the passage of time; the relevant expenditure is charged against income in the financial period in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

Leasehold assets are depreciated at 2% and 20%.

Vehicles and computer equipment are depreciated at 25% per annum, plant and equipment at 15% and fixtures and fittings at 10% and 20%, so as to write off the cost less residual value over their expected useful lives. Items costing under £1,000 in the charitable company are not capitalised.

Taxation

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

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds/Designated Funds

The trust's restricted funds are those where the donor has imposed restrictions on the use of funds.

Designated funds are unrestricted general funds earmarked by the trustees for particular purposes.

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

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions are charged as they become payable in accordance with the rules of the scheme.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Investments

Investments are valued at mid-market price at the balance sheet date. Realised investment gains/losses represent the differences on sale of investments between the proceeds on sale and the opening market value and/or cost of additions in the period. Unrealised investment gains/losses represent the differences between the closing market value and the opening market value and/or cost of additions in the period.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Donations	30,751	289,399	320,150	38,091
Gift aid	44,607	14,190	58,797	37,852
Legacies	7,398	100,750	108,148	91,368
Grants	125,432	40,422	165,854	-
Membership	<u>159,542</u>	<u>-</u>	<u>159,542</u>	<u>152,033</u>
	<u>367,730</u>	<u>444,761</u>	<u>812,491</u>	<u>319,344</u>

31.03.20 - £227,506 Unrestricted, £91,838 Restricted

The Trust has been extremely fortunate and grateful to receive a wide variety of generous donations and legacies and grants in the year to 31 March 2021.

Donations include £80,000 from the Banister Trust towards the purchase of Oak Tree Farm, £10,000 from Hoople for the refurbishment of the Viewpoint at Queenswood, £90,000 gift of land at Litley Coppice all of which are included in restricted funds.

Legacies include the gift of land at The Goggin (£85,000)

Grants include Government support of £80,990 via the Coronavirus Job Retention Scheme and £78,574 via the Small Business Grant. These enabled retention of staff through lockdown and offset the losses incurred due to closure of both shops during lockdown.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fundraising	1,505	-	1,505	10,820
Shop sales	38,775	792	39,567	105,483
Other sales incl. consultancy & orchard related income	8,469	10,800	19,269	16,604
	<u>48,749</u>	<u>11,592</u>	<u>60,341</u>	<u>132,907</u>

31.03.20 - £132,346 Unrestricted, £561 Restricted

During the year both shops had to close during the national lockdowns, hence the reduction in shop income.

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Investment Income	<u>7,809</u>	<u>-</u>	<u>7,809</u>	<u>7,218</u>

31.03.20 - £7,218 Unrestricted, £Nil Restricted

5. INCOME FROM CHARITABLE ACTIVITIES

	Landscapes	Queenswood site	Engagement	31.3.21 Total activities	31.3.20 Total activities
	£	£	£	£	£
Project grants and sponsorship	412,906	47,154	321,095	781,155	602,373
Queenswood site income	<u>400</u>	<u>181,146</u>	<u>-</u>	<u>181,546</u>	<u>168,181</u>
	<u>413,306</u>	<u>228,300</u>	<u>321,095</u>	<u>962,701</u>	<u>770,554</u>

During the year the Trust received grant funding of £188k from the Heritage Lottery Covid emergency fund to support Covid safety measures, our transition to home based working and essential catch up work on the Trust's Nature Reserves.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Staff costs	42,216	-	42,216	65,351
Travel and volunteer expenses	-	-	-	717
Fundraising, marketing and appeal costs	42,151	9,457	51,608	48,702
Support costs	<u>36,220</u>	<u>121</u>	<u>36,341</u>	<u>44,561</u>
	<u>120,587</u>	<u>9,578</u>	<u>130,165</u>	<u>159,331</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Purchases	14,626	-	14,626	45,712
Staff costs	23,461	-	23,461	48,874
Ledbury shop expenses	21,007	-	21,007	26,070
Queenswood shop expenses	2,915	-	2,915	3,161
Support costs	<u>13,647</u>	<u>-</u>	<u>13,647</u>	<u>25,878</u>
	<u>75,656</u>	<u>-</u>	<u>75,656</u>	<u>149,695</u>

Investment management costs

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Investment management costs	<u>947</u>	<u>-</u>	<u>947</u>	<u>1,306</u>
Aggregate amounts	<u>197,190</u>	<u>9,578</u>	<u>206,768</u>	<u>310,332</u>

31.03.20 - £299,859 Unrestricted, £10,473 Restricted

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Landscapes	454,716	121,607	576,323
Queenswood site	181,863	12,581	194,444
Engagement	<u>316,517</u>	<u>47,455</u>	<u>363,972</u>
	<u>953,096</u>	<u>181,643</u>	<u>1,134,739</u>

8. SUPPORT COSTS

	Management £
Raising donations and legacies	36,341
Other trading activities	13,647
Landscapes	121,607
Queenswood site	12,581
Engagement	<u>47,455</u>
	<u>231,631</u>

	Raising Funds £	Charitable Activities £	31.3.21 £	31.3.20 £
Staff wages costs	26,966	101,493	128,459	145,015
Office and other costs	22,341	77,589	99,930	116,852
Governance, legal and prof.	<u>680</u>	<u>2,562</u>	<u>3,242</u>	<u>9,700</u>
	<u>49,987</u>	<u>181,644</u>	<u>231,631</u>	<u>271,567</u>

Support costs are allocated to activity cost categories on a basis consistent with the resources used.

9. NET (INCOME)/EXPENDITURE

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

	31.3.21 £	31.3.20 £
Depreciation - owned assets	47,576	47,929
Surplus on disposal of fixed assets	(1,500)	(153,846)
Auditors - audit fee	8,440	9,990
Pension charge	26,368	26,876
Operating leases	14,830	16,605
Gains/(losses) on investments	<u>61,621</u>	<u>(40,408)</u>

The value of the Trust's investment portfolio at 31 March 2020 was severely affected by the impact of the Covid pandemic on broader stock and bond markets, which fell significantly on 23 March 2020.

The year ended 31 March 2021 has shown that unrealised losses have been recouped and a gain has been recognised.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees received no remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year one Trustee (2020: one) was reimbursed for expenses totalling £112 (2020: £804).

A Trustee was also paid £Nil (2020: £1,174) for acting on behalf of HWT in meetings regarding the Wilder Youth Forum.

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	545,074	562,571
Social security costs	40,647	40,789
Other pension costs	<u>26,368</u>	<u>26,876</u>
	<u><u>612,089</u></u>	<u><u>630,236</u></u>

The charitable company operates a defined contribution pension scheme. The pension costs represents contributions payable by the charitable company and amounted to £26,368 (2020: £26,876).

The key management personnel of the Trust, comprise the Chief Executive, Estates Senior Manager (resigned 01/02/2021 not replaced during the year), Conservation Senior Manager and Finance Manager. The total amount of employee benefits of the key management personnel of the trust were £162,359 (2020: £167,458).

Average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Average Employees	<u>40</u>	<u>36</u>

Staff numbers increased over the duration of the NHLF Emergency grants due to staff recruited to catch up on lost delivery.

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2020

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	227,506	91,838	319,344
Charitable activities			
Landscapes	118,033	296,318	414,351
Queenswood site	171,093	47,376	218,469
Engagement	12,389	125,345	137,734
Other trading activities	132,346	561	132,907
Investment income	7,218	-	7,218
Other income	<u>742</u>	<u>154,762</u>	<u>155,504</u>
Total	669,327	716,200	1,385,527

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	299,859	10,473	310,332
Charitable activities			
Landscapes	152,892	499,996	652,888
Queenswood site	239,393	72,755	312,148
Engagement	<u>95,229</u>	<u>60,885</u>	<u>156,114</u>
Total	787,373	644,109	1,431,482
Net gains/(losses) on investments	<u>(40,408)</u>	-	<u>(40,408)</u>
NET INCOME/(EXPENDITURE)	(158,454)	72,091	(86,363)
Transfers between funds	<u>37,594</u>	<u>(37,594)</u>	-
Net movement in funds	(120,860)	34,497	(86,363)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>433,778</u>	<u>3,320,686</u>	<u>3,754,464</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>312,918</u></u>	<u><u>3,355,183</u></u>	<u><u>3,668,101</u></u>

The above relates to the year ended 31 March 2020

13. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Long leasehold £	Improvement to property £
COST				
At 1 April 2020	1,738,380	4,750	851,992	375,957
Additions	321,691	-	-	-
Disposals	-	-	-	-
At 31 March 2021	<u>2,060,071</u>	<u>4,750</u>	<u>851,992</u>	<u>375,957</u>
DEPRECIATION				
At 1 April 2020	-	4,750	68,160	-
Charge for year	-	-	17,040	-
Eliminated on disposal	-	-	-	-
At 31 March 2021	-	<u>4,750</u>	<u>85,200</u>	-
NET BOOK VALUE				
At 31 March 2021	<u>2,060,071</u>	<u>-</u>	<u>766,792</u>	<u>375,957</u>
At 31 March 2020	<u>1,738,380</u>	<u>-</u>	<u>783,832</u>	<u>375,957</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	87,670	61,717	93,882	52,903	3,267,251
Additions	-	-	-	-	321,691
Disposals	-	-	(9,392)	-	(9,392)
At 31 March 2021	<u>87,670</u>	<u>61,717</u>	<u>84,490</u>	<u>52,903</u>	<u>3,579,550</u>
DEPRECIATION					
At 1 April 2020	58,932	26,759	68,185	52,319	279,105
Charge for year	7,262	11,802	11,154	318	47,576
Eliminated on disposal	-	-	(9,392)	-	(9,392)
At 31 March 2021	<u>66,194</u>	<u>38,561</u>	<u>69,947</u>	<u>52,637</u>	<u>317,289</u>
NET BOOK VALUE					
At 31 March 2021	<u>21,476</u>	<u>23,156</u>	<u>14,543</u>	<u>266</u>	<u>3,262,261</u>
At 31 March 2020	<u>28,738</u>	<u>34,958</u>	<u>25,697</u>	<u>584</u>	<u>2,988,146</u>

In 2016, Herefordshire Wildlife Trust entered into partnership with New Leaf to accept the lease of Queenswood Country Park and Bodenham Lake as an asset transfer from Herefordshire Council. 50% of the insurance value of the lease is included within our tangible fixed assets, depreciated at 2% annually.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2020	155	190,738	190,893
Additions	-	33,012	33,012
Disposals	(100)	(28,602)	(28,702)
Revaluations	-	56,007	56,007
At 31 March 2021	<u>55</u>	<u>251,155</u>	<u>251,210</u>
NET BOOK VALUE			
At 31 March 2021	<u>55</u>	<u>251,155</u>	<u>251,210</u>
At 31 March 2020	<u>155</u>	<u>190,738</u>	<u>190,893</u>

The listed investments comprise fixed and variable interest rates stocks and UK and international unit and investment trust holdings listed on the UK Stock Exchange.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. FIXED ASSET INVESTMENTS - continued

Listed investments	31.3.21	31.3.20
	£	£
UK Fixed interest securities	39,199	38,135
UK Equities and equity funds	71,336	49,912
Overseas equity funds	<u>140,620</u>	<u>102,691</u>
	<u>251,155</u>	<u>190,738</u>

The investment figure in the Balance Sheet also includes £Nil (2020: £100) which is the nominal value of the shares held in its wholly owned subsidiary Orchard Origins C.I.C (Co No 09355762). There are no fixed asset investments held within Orchard Origins C.I.C balance sheet. Orchard Origins C.I.C has been dormant since January 2018 and was dissolved on 6th October 2020.

The investment figure in the Company Sheet also includes £55 (2020: £55) which is the nominal value of the shares held in Queenswood and Bodenham Lake C.I.C (Co No 10226868). Queenswood and Bodenham Lake C.I.C has remained dormant since incorporation.

Cost or valuation at 31 March 2021 is represented by:

	Shares in group undertakings £	Listed investments £	Totals £
Valuation in 2021	-	251,155	251,155
Cost	<u>55</u>	<u>-</u>	<u>55</u>
	<u>55</u>	<u>251,155</u>	<u>251,210</u>

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

Orchard Origins C.I.C

Registered office:

Nature of business: Conserve and manage orchards

	%
Class of share:	holding
Ordinary	100

	31.3.21	31.3.20
	£	£
Aggregate capital and reserves	-	100

Queenswood and Bodenham Lake C.I.C

Registered office:

Nature of business: Conservation

	%
Class of share:	holding
Ordinary	55

	31.3.21	31.3.20
	£	£
Aggregate capital and reserves	55	55

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. STOCKS

	31.3.21	31.3.20
	£	£
Finished goods	<u>18,735</u>	<u>22,940</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	51,303	32,356
Other debtors	20,398	15,226
Accrued income	85,000	-
Prepayments	<u>5,151</u>	<u>14,260</u>
	<u>161,852</u>	<u>61,842</u>

Accrued income reflects the value of the restricted land at The Goggin which is in the process of being transferred to us.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	21,629	29,769
Social security and other taxes	274	10,479
VAT	5,464	2,644
Other creditors	1,500	1,098
Deferred income	5,000	5,000
Accrued expenses	<u>934</u>	<u>2,413</u>
	<u>34,801</u>	<u>51,403</u>

Deferred income

	31.3.21
	£
At 1 April 2020	5,000
Resources deferred in the year	-
Amounts released from previous year	<u>-</u>
At 31 March 2021	<u>5,000</u>

Deferred income for the year ended 31 March 2021 and 31 March 2020 relates to grant funding.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Other loans (see note 19)	<u>34,142</u>	<u>-</u>

19. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling between two and five years:		
Other loans - 2-5 years	<u>34,142</u>	<u>-</u>

The long term loan is from The Wildlife Trusts Emergency Fund, the deadline for repayment is June 2023. No repayments are required before this date, however the trust plan to repay the loan before its maturity.

20. LEASING AGREEMENTS

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

	31.3.21	31.3.20
	£	£
Within one year	14,091	15,121
Between one and five years	<u>8,857</u>	<u>22,948</u>
	<u>22,948</u>	<u>38,069</u>

21. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	307,919	185,217	(32,468)	460,668
Designated Funds	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	312,919	185,217	(32,468)	465,668
Restricted funds				
Restricted	3,355,182	382,459	32,468	3,770,109
	<u>3,668,101</u>	<u>567,676</u>	<u>-</u>	<u>4,235,777</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,093	(424,497)	61,621	185,217
Restricted funds				
Restricted	1,299,469	(917,010)	-	382,459
TOTAL FUNDS	<u>1,847,562</u>	<u>(1,341,507)</u>	<u>61,621</u>	<u>567,676</u>

Comparatives for movement in funds for the year ended 31 March 2020

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	428,778	(158,453)	37,594	307,919
Designated Funds	<u>5,000</u>	-	-	<u>5,000</u>
Restricted funds				
Restricted	433,778	(158,453)	37,594	312,919
Restricted	3,320,686	72,090	(37,594)	3,355,182
TOTAL FUNDS	<u>3,754,464</u>	<u>(86,363)</u>	<u>-</u>	<u>3,668,101</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	669,327	(787,372)	(40,408)	(158,453)
Restricted funds				
Restricted	716,200	(644,110)	-	72,090
TOTAL FUNDS	<u>1,385,527</u>	<u>(1,431,482)</u>	<u>(40,408)</u>	<u>(86,363)</u>

The Herefordshire Wildlife Trust Ltd
Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

21. MOVEMENT IN FUNDS - continued

Restricted Funds	Opening Balance	Incoming Resources	Outgoing Resources	Gains / Losses and transfers	Closing Balance
	£	£	£	£	£
Fixed Assets					
Core	21,645	-	(6,152)	-	15,493
Marketing	2,236		(462)		1,774
Nature Reserves (b)	1,747,015	90,000	(2,498)	231,692	2,066,209
Orchard Origins	2,319	-	(550)	-	1,769
Play Rangers Office	4,148		(1,605)		2,543
Queenswood	35,230	-	(8,598)	-	26,632
QW shop	1,756	-	(524)	-	1,232
Queenswood and Bodenham lake	783,832	-	(17,040)	-	766,792
Tretawdy farm	375,957				375,957
Welcome to our future	5,523	-	(5,523)	-	-
Wildplay	2,236		(462)		1,774
	<u>2,981,897</u>	<u>90,000</u>	<u>(43,414)</u>	<u>231,692</u>	<u>3,260,175</u>
Net Current Assets					
Building Better Opportunities	(5,730)	15,749	(17,667)	-	(7,648)
Carbon Reduction Fund	-	10,000	(6,425)	-	3,575
Children in Need	5,332	3,847	(12,539)	-	(3,360)
Delivering the Nutrient Management Plan	(110,226)	49,600	(90,609)	7,749	(143,486)
Gillian Bulmer	(113)	-	-	113	-
HCDT - Dist of funds	14,292	15,510	(3,403)	(15,300)	11,099
HWT Emergency Fund	-	147,400	(176,071)	28,622	(49)
Ice Age Ponds	(7,313)	59,334	(84,632)	-	(32,611)
LEMUR Bursary Scheme	1,915	-	-	-	1,915
Lower House Farm (a)	58,706	-	(10,712)	-	47,994
Lugg Living Landscapes Projects (d)	38,726	24,512	(28,933)	-	34,305
Mgmt and Upkeep of Nature Reserves	279,966	140,503	(84,823)	(87,443)	248,203
Nature Nurture Nourish	-	154,071	(82,560)	-	71,511
Oak Tree Farm	(977)	196,677	(34,047)	(151,791)	9,862
Project Green Child	190	-	(190)	-	-
Queenswood reserve	(21,580)	274,178	(176,479)	(21,740)	54,379
Queenswood Engagement	500	700	(330)	-	870
Queenswood Heritage Gateway	(29,741)	-	-	29,741	-
QW Pollinators	3,840	(80)	-	27	3,787
The Goggin		85,000			85,000
Thrive - employee wellbeing	2,315	-	(120)	-	2,195
Tretawdy Reserve	82,270	10,818	(21,395)	-	71,693
Wetland Vision / Lugg Wetland Gem (c)	34,744	3,488	(8,757)	(5,719)	23,756
Wildplay Rangers	29,620	2,400	(18,400)	8,320	21,940
Yazor Brook Project	(7,708)	14,913	(15,377)	8,196	24
Yazor Brook Extension	4,257	-	-	-	4,257
30 x 30 - General Fund	-	849	(126)	-	723
	<u>373,285</u>	<u>1,209,469</u>	<u>(873,595)</u>	<u>(199,225)</u>	<u>509,934</u>
Total Restricted Funds	<u>3,355,182</u>	<u>1,299,469</u>	<u>(917,009)</u>	<u>32,467</u>	<u>3,770,109</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

21. MOVEMENT IN FUNDS - continued

	Opening Balance	Incoming Resources	Outgoing Resources	Gains / Losses and Transfers	Closing Balance
Fixed assets	6,247	-	(4,161)	-	2,086
Current assets	<u>301,672</u>	<u>548,093</u>	<u>(420,337)</u>	<u>29,154</u>	<u>458,582</u>
Total Unrestricted Funds	<u>307,919</u>	<u>548,093</u>	<u>(424,498)</u>	<u>29,154</u>	<u>460,668</u>
Designated					
Bird donation	<u>5,000</u>	-	-	-	<u>5,000</u>
	<u>5,000</u>	-	-	-	<u>5,000</u>
Unrestricted and Designated Funds	<u>312,919</u>	<u>548,093</u>	<u>(424,497)</u>	<u>29,154</u>	<u>465,668</u>
Total Funds Charity	<u>3,668,101</u>	<u>1,847,562</u>	<u>(1,341,507)</u>	<u>61,621</u>	<u>4,235,777</u>

(a) The Lower House Farm funds were obtained specifically to purchase and repair the farmhouse for use as a headquarters office and to purchase and manage the adjacent nature reserve land. During 2019/20 the Trust relocated Headquarters and subsequently Lower House Farmhouse was sold, retaining the adjacent reserve. Of the sale proceeds, £170,000 was restricted for the purpose establishing a new headquarters and managing the nature reserve.

(b) The Nature Reserve Fund represents all the Nature Reserves owned by the Trust. If Reserves obtained by means of specific grants were disposed of in the future then it may be necessary to repay the original grant to the donor.

(c) The Wetland Vision Project is the development and creation of wetland habitat in Herefordshire.

(d) The Lugg Living Landscapes projects aim to reduce phosphate and sediment pollution as well as creating connected habitats for wildlife to travel through. Funding has been received from the Environment Agency, Natural England and the Wye and Usk Foundation via DEFRA for river restoration works and soil management advice.

21. MOVEMENT IN FUNDS - continued

Transfers between funds

During the year a transfer of £231,692 has been made between restricted current asset funds and restricted fixed asset funds to account for the purchase of new reserves in the year. In addition, a transfer from unrestricted funds to restricted current asset fund of £32,468 has been made to accounts for movements in various projects.

22. RELATED PARTY DISCLOSURES

The Trust is affiliated to The Royal Society of Wildlife Trusts (RSWT), a registered Charity that acts as an umbrella group for county wildlife trusts, and provides assistance and co-ordination of activities and campaigning at a UK level. An annual contribution is payable to RSWT, included within Charitable Expenditure, amounting to £12,390 (2020: £13,050). The Trust also purchased publications and other sundries from the RSWT amounting to £25,020 (2020: £14,287). The trust made sales to RSWT of £3,264 (2020: £2,158) and received grant income of £23,733. At the year end there was a balance of £Nil (2020: £491) due to RSWT.

During the year the charity received a Covid Emergency Support loan of £34,142, at the year end the whole amount of the loan was outstanding.

During the year Trustee M Williams was paid £Nil (2020: £1,174) for initiating and facilitating the Youth Forum in delivery of the Sustainable Development Fund grant from RSWT. No amounts were outstanding at the year-end.

23. ULTIMATE CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

24. SCHEDULE OF NATURE RESERVES

	Hectares
The Birches	24.3
Bodenham Lake	44.5
Brilley Green Dingle	4.7
Canon Tump Common	1.1
Cethins Meadow	2.2
Christopher Cadbury	4.9
Clay Vallet Wood	3.4.
Clifford Common	3.4
Common Hill	1.6
Coughton Marsh	1.2
Court Wood	2.4
Crow Wood & Meadow	9.4
Davies Meadow	8.3
Ernle Gilbert Meadow	1.9
Hampton Meadow	24.5
Hampton Park Road	0.8
Holywell Dingle	3.6
King Arthur's Cave	1.5
Lea & Pagets Wood	8.9
Leeping Stocks	8.1
Little Marises	2.0
Littley Coppice	3.3
Lord's Wood Quarry	1.3
Lower House Farm	16.0
Lugg Meadows	62.8
Merrivale Wood	5.1
Miners Rest	3.1
Motlins Hole	6.0
Nupend Wood	4.9
Oak Tree Farm	12.6
Pages Pasture	3.3
Parish Field	0.9
The Parks	8.3
Parky Meadow	8.8
Pool Ellocks	0.4
Quebb Corner Meadow	1.4
Queenswood Country Park	68.8
Romers Wood	12.2
Rookhill Coppice	0.5
Stockings Meadow	4.0
The Sturts	42.5
Titley Pool	9.9
Tretawdy	11.0
Upper Swingley Wood	0.8
Upper Welson Marsh	0.8
Wern Wood	0.8
Wessington Pasture	11.3
White Rocks	0.9
Woodside	6.2
Wyevale Wood	4.1
	474.7

The Herefordshire Wildlife Trust Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	320,150	38,091
Gift aid	58,797	37,852
Legacies	108,148	91,368
Grants	165,854	-
Membership	<u>159,542</u>	<u>152,033</u>
	812,491	319,344
Other trading activities		
Fundraising	1,505	10,820
Shop sales	39,567	105,483
Other sales – incl. consultancy and orchard related income	<u>19,269</u>	<u>16,604</u>
	60,341	132,907
Investment income		
Investment Income	7,809	7,218
Charitable activities		
Project grants and sponsorship	781,155	602,373
Queenswood site income	<u>181,546</u>	<u>168,181</u>
	962,701	770,554
Other income		
Gain on sale of tangible fixed assets	1,500	153,846
Other Income	<u>2,720</u>	<u>1,658</u>
	<u>4,220</u>	<u>155,504</u>
Total incoming resources	1,847,562	1,385,527
EXPENDITURE		
Raising donations and legacies		
Wages	38,524	56,363
Social security	1,984	4,938
Pensions	1,708	4,050
Travel and volunteer expenses	-	717
Fundraising, marketing and appeal costs	<u>51,608</u>	<u>48,702</u>
	93,824	114,770
Other trading activities		
Shop purchases	14,263	40,565
Orchard Origins costs	363	5,147
Wages	21,670	44,110
Carried forward	36,296	89,822

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The Herefordshire Wildlife Trust Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Other trading activities		
Brought forward	36,296	89,822
Social security	1,009	2,799
Pensions	782	1,965
Ledbury shop expenses	21,007	26,070
Queenswood shop expenses	<u>2,915</u>	<u>3,161</u>
	62,009	123,817
Investment management costs		
Investment management costs	947	1,306
Charitable activities		
Wages	375,357	333,748
Social security	25,167	22,885
Pensions	17,428	14,363
Travel	5,540	10,153
Office costs	111,789	93,034
Training and Education	4,428	8,635
Repairs, maintenance and hire	17,635	55,824
Sundry	55,616	43,556
Legal and professional fees	16,092	5,349
Queenswoods land management	35,710	28,541
Reserves land management costs	181,945	174,308
Project Based Consultancy	61,115	76,468
New Leaf Consultancy	9,364	16,808
Long leasehold	17,040	17,040
Plant and machinery	6,909	7,349
Fixtures and fittings	11,802	11,802
Computer equipment	<u>159</u>	<u>159</u>
	953,096	920,022
Support costs		
Management		
Wages	109,523	128,350
Social security	12,487	10,167
Pensions	6,450	6,498
Office costs	76,207	86,438
Training and Education	321	2,884
Repairs, maintenance and hire	11,603	892
Travel	132	15,056
Legal and professional	3,242	9,700
Plant and machinery	353	1,181
Motor vehicles	11,154	7,870
Computer equipment	<u>159</u>	<u>2,531</u>
	<u>231,631</u>	<u>271,567</u>
Total resources expended	<u>1,341,507</u>	<u>1,431,482</u>
Net income/(expenditure) before gains and losses	506,055	(45,955)

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The Herefordshire Wildlife Trust Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>5,614</u>	<u>7,163</u>
Net income/(expenditure)	<u><u>511,669</u></u>	<u><u>(38,792)</u></u>

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